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Treasury Bulletin

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UNITED STATES TREASURY DEPARTMENT
OFFICE OF THE SECRETARY

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Treasury Bulletin

May 1978

DEPARTMENT OF THE TREASURY OFFICE OF THE SECRETARY
WASHINGTON, D.C.

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Note: Details of figures may not add to totals because of rounding.

Treasury Financing Operations

Auction of 2-Year Notes

On April 12 the Treasury announced that it would auction $2,171 million of 2-year notes to refund $2,171 million of notes held by the public maturing April 30, 1978. The notes offered were Treasury Notes of Series N-1980, to be dated May 1, 1978, due April 30, 1980, with interest payable on October 31 and April 30 in each year until maturity. A coupon rate of 7-3/4% was set after the determination as to which tenders were accepted on a yield basis, the average of which translated into an average accepted price close to 100.000.

Tenders for the notes were received until 1:30 p.m., EST, April 19, and totaled $5,272 million, of which $2,730 million was accepted at yields ranging from 7.75%, price 100.000, up to 7.82%, price 99.873. Noncompetitive tenders for $1 million or less from any one bidder were accepted in full at the average yield of accepted tenders, 7.80%, price 99.909. These totaled $444 million.

In addition, $983 million of tenders were accepted at the average price from Government accounts and Federal Reserve banks for their own account in exchange for securities maturing April 30, 1978 ($428 million) and from Federal Reserve banks as agents for foreign and international monetary authorities for new cash ($555 million).

May Refunding

On April 26 the Treasury announced that it would sell to the public at auction, under competitive and noncompetitive bidding, up to $2,500 million of Treasury Notes of Series A-1988, and $1,500 million of 8-3/8% Treasury Bonds of 1995-2000. The proceeds were to be used toward the payoff of $5,884 million of publicly held securities maturing May 15, 1978. The balance of the maturing issues, $1,884 million, was to be redeemed from the Treasury operating cash balance.

A coupon rate of 8-1/4% was set on the notes of Series A-1988 after the determination as to which tenders were accepted on a yield basis, the average of which translated into an average accepted price close to 100.000. The notes of Series A-1988 will be dated May 15, 1978, due May 15, 1988, with interest payable semiannually on November 15 and May 15 until maturity.

Tenders for the notes of Series A-1988 were received until 1:30 p.m., EDST, May 2, and totaled $5,017 million, of which $2,502 million was accepted at yields ranging from 8.26%, price 99.933, up to 8.30%, price 99.665. Noncompetitive tenders for $1 million or less were accepted in full at the average yield of accepted tenders, 8.29%, price 99.732. These totaled $585 million.

Tenders for the bonds were received until 1:30 p.m., EDST, May 3, and totaled $3,100 million, of which $1,500 million was accepted at prices ranging from 99.23, yield 8.45%, down to 98.91, yield 8.48%. Noncompetitive tenders for $1 million or less were accepted in full at the average price of accepted tenders, 99.02, yield 8.47%. These totaled $170 million.

In addition to the amounts allotted to the public, $1,600 million of the notes and $895 million of the bonds were allotted to Federal Reserve banks and Government accounts for their own account in exchange for securities maturing May 15, 1978.

Payment for accepted tenders in both auctions was required to be made or completed on or before May 15, 1978, in cash, securities maturing on or before May 15, 1978, which were to be accepted at par, or other funds immediately available to the Treasury by that date.

Tenders were received in both auctions at Federal Reserve banks and branches and at the Bureau of the Public Debt, Washington, D.C. Bearer notes and bonds, with interest coupons attached, and notes and bonds registered as to principal and interest were authorized to be issued in denominations of $1,000, $5,000, $10,000, $100,000, and $1,000,000.

52-Week Bills

On April 20 tenders were invited for approximately $2,966 million of 364-day Treasury bills to be dated May 2, 1978, and to mature May 1, 1979. Tenders were opened on April 26. They totaled $4,638 million, of which $2,967 million was accepted, including $77 million of noncompetitive tenders from the public and $1,208 million of the bills issued at the average price to Federal Reserve banks for themselves and as agents of foreign and international monetary authorities. An additional $55 million of the bills were issued to Federal Reserve banks as agents of foreign and international monetary authorities for new cash. The average bank discount rate was 7.072%. The issue was to refund $2,966 million of bills maturing May 2.

13-Week and 26-Week Bills

Issues of regular weekly Treasury bills in April totaled $22,800 million. These issues were offered for cash and in exchange for bills maturing in the amount of $34,800 million. There were four 13-week issues of $2,300 million, and four 26-week issues of $3,400 million. Average rates for the new issues are shown in the following table.

Treasury Financing Operations—Continued

Date of issue	Annual average rate (bank discount basis)	
1978	13-week	26-week
April 6	6.417	6.418
13	6.374	6.743
20	6.140	6.563
27	6.294	6.757

Treasury Bills (Other than short-dated bills) - General

Treasury bills are sold on a discount basis under competitive and noncompetitive bidding, and at maturity their par amount is payable without interest. Except for definitive bills in the $100,000 denomination, which are available only to investors who are able to show that they are required by law or regulation to hold securities in physical form, all series are issued entirely in book-entry form in a minimum amount of $10,000 and in any higher $5,000 multiple, on the records either of the Federal Reserve banks and branches, or of the Department of the Treasury.

Tenders are received at Federal Reserve banks and branches and from individuals at the Bureau of the Public Debt, Washington. Each tender must be for a minimum of $10,000. Tenders over $10,000 must be in multiples of $5,000. Payment for the full par amount applied for must accompany all tenders submitted for bills to be maintained on the book-entry records of the Department of the Treasury. A cash adjustment will be made for the difference between the par amount submitted and the actual issue price as determined in the auction. No deposit need accompany tenders from incorporated banks and trust companies and from responsible and recognized dealers in investment securities for bills to be maintained on the book-entry records of Federal Reserve banks and branches, or for definitive bills, where authorized. A deposit of 2 percent of the par amount of the bills applied for must accompany tenders for such bills from others, unless an express guaranty of payment by an incorporated bank or trust company accompanies the tenders.

Noncompetitive tenders (without stated price), usually for $500,000 or less from any one bidder, for each issue of 13-week, 26-week, and 52-week bills, are accepted in full at the average price of accepted competitive bids for an issue.

Payment for accepted tenders must be made or completed on the date of issue, in cash or other immediately available funds or in a like par amount of Treasury securities maturing on or before that date. Payment for 13-week, 26-week, and 52-week bills may not be made by credit in Treasury tax and loan accounts.

Foreign Series and Foreign Currency Series

Foreign series securities issued in April totaled $1,718 million, consisting of 2 bills, 26 certificates, and 1 note. Redemptions for the month totaled $1,980 million. At the end of April, foreign series securities outstanding totaled $22,438 million. (Details are shown on page 70.)

Foreign currency series securities issued in April consisted of one note denominated in Swiss francs equivalent to $17 million. Redemptions for the month totaled an equivalent of $57 million. At the end of April, foreign currency series securities outstanding totaled an equivalent of $995 million and were all denominated in Swiss francs. (Details are shown on page 73.)

Note: Details of Treasury market financing operations are shown elsewhere in tables on public debt operations.

FEDERAL FISCAL OPERATIONS

Table FFO-1. - Summary of Fiscal Operations

(In millions of dollars)

Fiscal year or month	1/ Budget receipts and outlays			Means of financing--net transactions								
				Borrowing from the public--Federal securities				Cash and monetary assets (Deduct)				
	Net receipts 2/	Net outlays 3/	Surplus or deficit (-) 1-2	Public debt securities 4/	Agency securities	Investments of Government accounts 5/	Total 4+5+6	Within general account of the U.S. Treasury 6/ 7/	U.S. Treasury operating cash	Special drawing rights 8/	Other	Gold tranche drawing rights 9/
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
1969	187,784	184,548	3,236	7,526	-10,150	8,522	-11,146	760	-	-	808	644
1970	193,743	196,588	-2,845	17,198	-1,739	10,062	5,397	1,746	-	557	-1,536	802
1971	188,392	211,425	-23,033	27,211	-347	7,417	19,448	826	-	290	-208	-908
1972	208,649	232,021	-23,372	29,131	-1,269	8,420	19,442	1,668	-	711	1,079	-988
1973	232,225	247,074	-14,849	30,881	216	11,822	19,275	2,068	-	-8	-1,264	50
1974	264,932	269,621	-4,689	16,918	903	14,813	3,009	-3,380	-	245	91	525
1975	280,997	326,105	-45,108	58,953	-1,069	7,031	50,853	-	-1,570	123	647	1,101
1976	299,197	365,648	-66,451	87,244	10	4,341	82,913	-	7,240	-302	-172	1,024
T.Q.	81,687	94,660	-12,973	14,269	724	-3,514	13,507	-	5,674	-59	-385	764
1977	356,361	401,396	-45,035	64,139	-1,380	9,243	53,516	-	1,090	-267	684	132
1978 (Est.)	400,479	453,528	-53,049	n.a.	n.a.	n.a.	68,244	-	n.a.	n.a.	n.a.	n.a.
1979 (Est.)	447,823	499,491	-51,668	n.a.	n.a.	n.a.	72,064	-	n.a.	n.a.	n.a.	n.a.
1977-Mar	24,817	34,290r	-9,473r	5,859	2	510	5,351	-	-5,575	6	-53	12
Apr	39,832	35,363	4,469	1,815	-51	558	1,206	-	8,739	-5	665	24
May	27,549	33,592	-6,043	1,086	-27	3,930	-2,871	-	-10,777	86	-565	-12
June	43,755	32,881	10,194	2,316	-32	1,767	518	-	9,264	16	131	-66
July	24,952	33,630	-8,678	-561	-96	-2,460	1,803	-	-6,101	12	-434	-206
Aug	29,676	34,720	-5,044	11,310	-417	3,114	7,780	-	-3,091	-14	338	27
Sept	36,642	35,097	1,545	13,666	-14	3,629	10,024	-	12,040	6	135	-88
Oct	24,127	38,790	-14,663	-1,437	-3	-3,296	1,851	-	-11,417	41	1,368	56
Nov	27,566	36,364	-8,269	10,569	-30	1,685	8,954	-	-2,216	13	-168	99
Dec	72,794	77,646	-4,852	10,971	-39	961	9,971	-	5,803	81	-1,591	-3
1978-Jan	33,901	36,918	-3,017	2,652	5	-2,370	6,027	-	207	-43	70	2
Feb	26,795	33,787	-6,992	8,157	-328	2,721	5,108	-	-5,589	42	-135	12
Mar	24,879	40,004	-15,125	8,198	-5	-1,462	9,656	-	-984	22	241	-272
Fiscal 1978 to date	163,392	224,009	-54,617	39,111	-405	-2,761	41,468	-	-12,697	153	-315	-116

Fiscal year or month	Means of financing--net transactions--Con.			Selected balances, end of period					
						Federal securities			
	Other 10/	Transactions not applied to year's surplus or deficit 11/	Total budget financing 7-8-9-10 -11-12+13+14	General account of the U.S. Treasury 6/ 7/	U.S. Treasury operating cash	Public debt securities 4/	Agency securities 12/	Investments of Government accounts	Held by the public 18+19-20
	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)
1969	-384	10,407	-3,236	7,544	-	352,895	14,249	87,661	279,483
1970	-22	-961	2,845	9,291	-	370,094	12,510	97,723	284,880
1971	3,103	482	23,033	10,117	-	397,305	12,163	105,140	304,328
1972	4,958	1,442	23,372	11,785	-	426,435	10,894	113,559	323,770
1973	-3,921	340	14,849	13,854	-	457,317	11,109	125,381	343,345
1974	-1,290	451	4,689	10,473	-	474,235	12,012	140,194	345,053
1975	1,968	-7,393	45,108	-	7,589	533,188	10,943	147,225	396,906
1976	-1,356	-6,710	66,451	-	14,835	620,432	10,953	151,566	479,819
T.Q.	-199	-2,436	12,973	-	17,414	634,701	11,678	148,052	498,327
1977	2,004	-8,247	45,035	-	19,104	698,840	10,298	157,295	551,843
1978 (Est.)	n.a.	n.a.	53,049	-	-	n.a.	n.a.	n.a.	n.a.
1979 (Est.)	n.a.	n.a.	51,668	-	-	n.a.	n.a.	n.a.	n.a.
1977-Mar	-609	-878r	9,473r	-	9,928	669,207	10,934	146,758	533,383
Apr	3,211	536	-4,469	-	17,767	671,023	10,883	147,316	534,590
May	-2,287	-66	6,043	-	6,991	672,109	10,856	151,246	531,719
June	-1,146	-221	-10,194	-	16,255	674,425	10,824	153,013	532,237
July	1,824	-1,678	8,678	-	10,154	673,864	10,728	150,553	534,039
Aug	-3,940	-1,535	5,044	-	7,063	685,174	10,311	153,666	541,819
Sept	2,159	-1,634	-1,545	-	19,104	698,840	10,298	157,295	551,843
Oct	2,237	622	14,663	-	7,687	697,403	10,290	153,999	553,694
Nov	-1,479	-334	3,269	-	5,471	707,972	11,260	155,684	562,548
Dec	1,430	-1,258	4,852	-	12,274	718,943	10,221	156,645	572,519
1978-Jan	-935	-1,146	3,717	-	12,481	721,595	10,226	153,275	578,546
Feb	-2,053	-1,234	6,992	-	7,391	729,753	9,898	155,996	583,654
Mar	5,576	-1,100	15,125	-	6,407	737,951	9,893	154,634	593,310
Fiscal 1978 to date	4,776	-4,501	54,617	-	6,407	737,951	9,893	154,634	593,310

Footnotes on following page.

Footnotes to Table FFO-1.

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government.

Note: Budget estimates are based on figures released in the Current Budget estimates on March 13, 1978, by the Office of Management and Budget.

1/ Budget receipts and outlays are revised to reflect earned income Credit payments in excess of an individual's tax liability, formerly treated as outlays, and now classified as income tax refunds.

2/ For detail see Table FFO-2.

3/ For detail see Table FFO-3.

4/ As of July 31, 1974, public debt outstanding has been adjusted to exclude the notes of the International Monetary Fund to conform with the budget presentation.

5/ For detail see Table FFO-6.

6/ Current fiscal year to date transactions through June 30, 1974, are on the Daily Statement of the U.S. Treasury clearance date basis and are converted to accounting date basis at June 30 (final) only. Prior fiscal year amounts include transactions in transit as of June 30. For amounts in transit see Table FFO-10 in the October 1974 Bulletin.

7/ As of July 1974, balances shown under "Within general accounts of the U.S. Treasury" are now presented in columns 9, 11, and 12.

8/ Represents holdings of special drawing rights, less certificates issued to Federal Reserve banks.

9/ Represents activity of the International Monetary Fund.

10/ Includes: public debt accrued interest payable to the public, deposit funds, miscellaneous asset and liability accounts, and as of July 1974, the gold balance.

11/ Includes: Seigniorage; increment of gold; fiscal 1969 conversions of certain corporations to private ownership; fiscal 1970 reclassification of Commodity Credit Corporation certificates of interest; fiscal 1974 conversion of interest receipts of Government accounts to an accrual basis; and net outlays of off-budget Federal agencies. Also includes rural electrification and telephone revolving fund since May 12, 1973, Postal Service fund since July 1974, Federal Financing Bank since July 1974, housing for the elderly or handicapped fund from August 22, 1974, through September 30, 1977, and Pension Benefit Guaranty Corporation since September 17, 1974.

12/ For detail see Table FD-6.

r Revised. n.a. Not available.

** In billions of dollars.

FEDERAL FISCAL OPERATIONS

Table FFO-2. - Budget Receipts by Source

(In millions of dollars)

Fiscal year or month	Net budget receipts 1/	Income taxes							
		Individual				Corporation			Net income taxes
		Withheld 2/	Other	Refunds 1/	Net	Gross	Refunds	Net	
1969	187,784	70,182	[illegible]	10,191	87,249	38,338	1,660	36,678	123,927
1970	193,743	77,416	26,236	13,240	90,412	35,037	2,208	32,829	123,241
1971	188,392	76,490	24,262	14,522	86,230	30,320	3,535	26,785	113,015
1972	208,649	83,200	25,679	14,143	94,737	34,926	2,760	32,166	126,903
1973	232,225	98,093	27,019	21,866	103,246	39,045	2,893	36,153	139,398
1974	264,932	112,092	30,812	23,952	118,952	41,744	3,125	38,520	157,571
1975	280,997	122,071	34,328	34,013	122,386	45,747	5,125	40,621	163,007
1976	299,197	123,441	35,528	28,175	130,795	46,783	5,374	41,409	172,204
T.Q.	81,687	32,950	6,809	1,044	38,715	9,809	1,348	8,460	47,175
1977	356,861	144,857	42,062	30,194	156,725	60,057	5,164	54,892	211,618
1978 (Est.)	400,479	168,159	45,702	35,033	178,828	64,267	5,318	58,949	237,777
1979 (Est.)	439,823	202,496	48,917	41,236	190,077	68,047	5,560	62,487	252,564
1977- Mar.	24,817	12,772r	2,374r	9,558r	5,589r	9,131	412	8,719	14,308r
Apr.	39,832	11,804	14,581	7,909	18,476	8,461	488	7,974	26,449
May	27,549	12,999	2,092	5,801	9,289	1,465	369	1,096	10,386
June	43,075	12,178	6,272	501	17,949	14,758	379	14,379	32,328
July	24,952	12,240	923	726	12,438	1,968	430	1,538	13,976
Aug.	29,676	12,429	660	364	12,725	1,288	479	809	13,534
Sept.	36,642	11,777	5,903	352	17,327	8,770	394	8,376	25,703
Oct.	24,127	12,770	711	206	13,275	2,159	714	1,445	14,721
Nov.	27,596	12,916	430	174	13,171	1,386	466	920	14,092
Dec.	32,794	13,351	770	179	13,941	9,549	337	9,212	23,153
1978- Jan.	33,201	13,111	7,154	48	20,217	2,273	282	1,991	22,208
Feb.	26,795	12,811	911	3,102	10,620	1,521	508	1,013	11,633
Mar.	24,879	14,469	2,546	11,756	5,258	8,682	659	8,023	13,282
Fiscal 1978 to date	169,392	79,427	14,522	15,466	76,484	25,570	2,967	22,604	99,088

Fiscal year or month	Social insurance taxes and contributions								
	Employment taxes and contributions							Unemployment insurance		
	Old-age, disability, and hospital insurance			Railroad retirement accounts			Net employment taxes and contributions	Gross	Refunds	Net unemployment insurance
	Gross	Refunds	Net	Gross	Refunds	Net				
1969	33,956	605	33,351	885	*	885	34,236	3,335	7	3,328
1970	38,600	386	38,214	920	*	919	39,133	3,471	6	3,464
1971	41,237	518	40,719	981	*	980	41,699	3,682	8	3,674
1972	45,559	447	45,111	1,009	1	1,008	46,120	4,370	13	4,357
1973	54,166	479	53,687	1,190	1	1,189	54,876	6,070	19	6,051
1974	65,016	535	64,481	1,412	*	1,411	65,892	6,863	26	6,837
1975	74,075	360	73,715	1,490	*	1,489	75,204	6,804	33	6,771
1976	78,792	408	78,384	1,525	*	1,525	79,909	8,085	32	8,054
T.Q.	21,475	-	21,475	328	*	328	21,803	2,704	6	2,698
1977	90,701	400	90,302	1,909	*	1,908	92,210	11,347	36	11,312
1978 (Est.)	102,678	550	102,128	1,858	*	1,858	103,986	14,472	52	14,420
1979 (Est.)	118,188	632	117,556	2,053	*	2,053	119,609	16,380	58	16,322
1977- Mar.	6,696	-	6,696	162	*	162	6,858	316r	1	315r
Apr.	8,981	-	8,981	18	*	18	8,999	1,307	12	1,296
May	9,864	-	9,864	296	*	296	10,160	3,588	6	3,582
June	7,274	400	6,874	170	*	170	7,044	232	5	228
July	6,690	-	6,690	34	-*	34	6,725	808	8	800
Aug.	10,034	-	10,034	313	*	313	10,347	2,158	-3	2,161
Sept.	7,160	-	7,160	139	*	139	7,299	96	2	94
Oct.	5,490	-	5,490	52	*	52	5,542	543	1	541
Nov.	8,446	-	8,446	304	*	304	8,750	1,217	1	1,216
Dec.	5,875	-	5,875	163	*	163	6,038	125	1	123
1978- Jan.	7,141	-	7,141	16	*	16	7,157	404	1	403
Feb.	10,451	-	10,451	294	*	294	10,745	1,192	1	1,192
Mar.	7,773	-	7,773	166	-*	166	7,938	146	2	144
Fiscal 1978 to date	45,175	-	45,175	995	*	995	46,169	3,627	7	3,620

Footnotes at end of table.

FEDERAL FISCAL OPERATIONS

Table FFO-2. - Budget Receipts by Source—Continued

(In millions of dollars)

Fiscal year or month	Social insurance taxes and contributions - Continued					Excise taxes					
	Net contributions for other insurance and retirement				Net social insurance taxes and contributions	Miscellaneous			Airport and airway trust fund		
	Federal supplementary medical insurance	Federal employees retirement	Other retirement	Total		Gross	Refunds	Net	Gross	Refunds	Net
1969	903	1,[illegible]	24	2,153	39,918	10,681	96	10,585	-	-	-
1970	936	1,735	29	2,701	45,282	10,519	167	10,352	-	-	-
1971	1,254	1,916	37	3,207	48,578	10,643	133	10,510	564	2	563
1972	1,340	1,058	40	3,437	53,914	10,562	1,056	9,506	650	1	649
1973	1,427	2,146	41	3,614	64,542	9,995	158	9,836	760	2	758
1974	1,704	2,302	45	4,051	76,780	9,884	141	9,743	842	2	840
1975	1,901	2,513	52	4,466	86,441	9,550	150	9,400	964	1	962
1976	1,937	2,760	54	4,752	92,714	10,753	141	10,612	940	2	938
T.Q.	549	706	13	1,258	25,759	2,564	44	2,520	277	1	277
1977	2,192	2,910	59	5,162	108,683	9,796	148	9,648	1,193	2	1,191
1978 (Est.)	2,4[illegible]	3,246	[illegible]	5,71[illegible]	134,122	11,93[illegible]	159	11,[illegible]	1,289	2	1,287
1979 (Est.)	2,651	3,[illegible]	[illegible]	6,458	141,889	17,474	466	16,968	1,091	-	1,089
1977-Mar	180	244r	6	428	7,601r	712	15	697	94	*	93
Apr	175	227	4	409	10,703	877	12	866	91	*	91
May	184	273	4	461	14,203	811	14	797	94	*	94
June	182	238	5	424	7,696	888	14	874	103	*	103
July	180	254	4	437	7,961	897	13	884	108	-	108
Aug	195	248	7	450	12,958	674	12	663	111	1	111
Sept	192	248	4	434	7,828	832	11	821	110	-	110
Oct	204	260	3	466	6,550	847	12	835	100	-	100
Nov	192	242	5	438	10,404	922	11	911	101	1	100
Dec	193	286	6	486	6,647	777	14	763	108	1	108
1978-Jan	191	241	6	437	7,998	829	13	816	97	-	97
Feb	215	273	4	440	12,427	705	7	697	116	1	115
Mar	196	275	7	478	8,560	756	15	742	103	*	103
Fiscal 1978 to date	1,189	1,575	31	2,795	52,584	4,836	73	4,763	625	1	624

Fiscal year or month	Excise taxes - Continued				Estate and gift taxes			Customs duties			Net miscellaneous receipts		
	Highway trust fund			Net excise taxes	Gross	Refunds	Net	Gross	Refunds	Net	Deposits of earnings by Federal Reserve banks	All other	Total
	Gross	Refunds	Net										
1969	4,861	224	4,637	15,222	3,530	39	3,491	2,387	68	2,319	2,662	247	2,908
1970	5,386	82	5,354	15,705	3,680	36	3,644	2,494	64	2,430	3,266	158	3,424
1971	5,664	123	5,542	16,614	3,784	49	3,735	2,657	66	2,591	3,533	325	3,858
1972	5,645	323	5,322	15,477	5,490	54	5,436	3,394	107	3,287	3,252	380	3,633
1973	5,818	153	5,665	16,260	4,976	59	4,917	3,302	120	3,188	3,495	426	3,921
1974	6,384	124	6,260	16,844	5,101	66	5,035	3,444	110	3,334	4,845	523	5,369
1975	6,334	146	6,188	16,551	4,688	77	4,611	3,782	106	3,676	5,777	935 2/	6,711
1976	5,565	152	5,413	16,963	5,307	91	5,216	4,209	134	4,074	5,451	2,576 4/	8,028
T.Q.	1,677	1	1,676	4,473	1,485	31	1,455	1,243	31	1,212	1,500	112	1,613
1977	6,844	136	6,709	17,548	7,425	98	7,327	5,287	137	5,150	5,908	628	6,536
1978 (Est.)	7,226	140	7,086	20,242	6,718	100	6,618	5,946	154	5,792	6,200	728	6,928
1979 (Est.)	7,558	140	7,418	25,475	6,167	100	6,067	6,560	170	6,390	6,300	903	7,203
1977-Mar	504	12	492	1,283	636	11	625	475	9	466	460	74	534
Apr	534	98	436	1,392	389	13	376	407	14	393	460	58	517
May	596	2	594	1,485	509	9	501	436	9	427	490	58	548
June	566	12	554	1,530	446	9	437	516	12	504	526	54	581
July	574	-	574	1,567	511	6	505	459	13	446	450	48	498
Aug	750	1	749	1,523	555	8	547	555	12	543	513	59	572
Sept	658	-	658	1,589	461	7	454	507	13	494	513	62	575
Oct	594	-	594	1,529	421	11	410	416	10	406	462	50	512
Nov	601	-3	604	1,615	446	7	439	469	11	459	535	52	587
Dec	591	-	591	1,467	492	9	482	516	16	501	493	56	549
1978-Jan	579	-	579	1,492	453	6	447	506	12	494	510	53	563
Feb	470	23	447	1,259	441	7	434	454	13	441	555	47	602
Mar	561	11	550	1,395	471	9	462	616	13	603	514	63	577
Fiscal 1978 to date	3,395	30	3,365	8,752	2,724	50	2,674	2,977	73	2,904	3,070	320	3,390

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government.

Note: Budget estimates for net receipts are based on figures released in the Current Budget Estimates on March 13, 1978, by the Office of Management and Budget. Estimates in detail are not available and are based on the 1979 Budget of the U.S. Government, released January 23, 1978.

1/ Budget receipts are revised to reflect Earned Income Credit payments in excess of an individual's tax liability, formerly treated as outlays, and now classified as income tax refunds.

2/ Includes individual income taxes designated for the Presidential election campaign fund. Prior to February 1974, these taxes were included in "Other".

3/ Includes $442,615 thousand in fees for licenses to import petroleum and petroleum products.

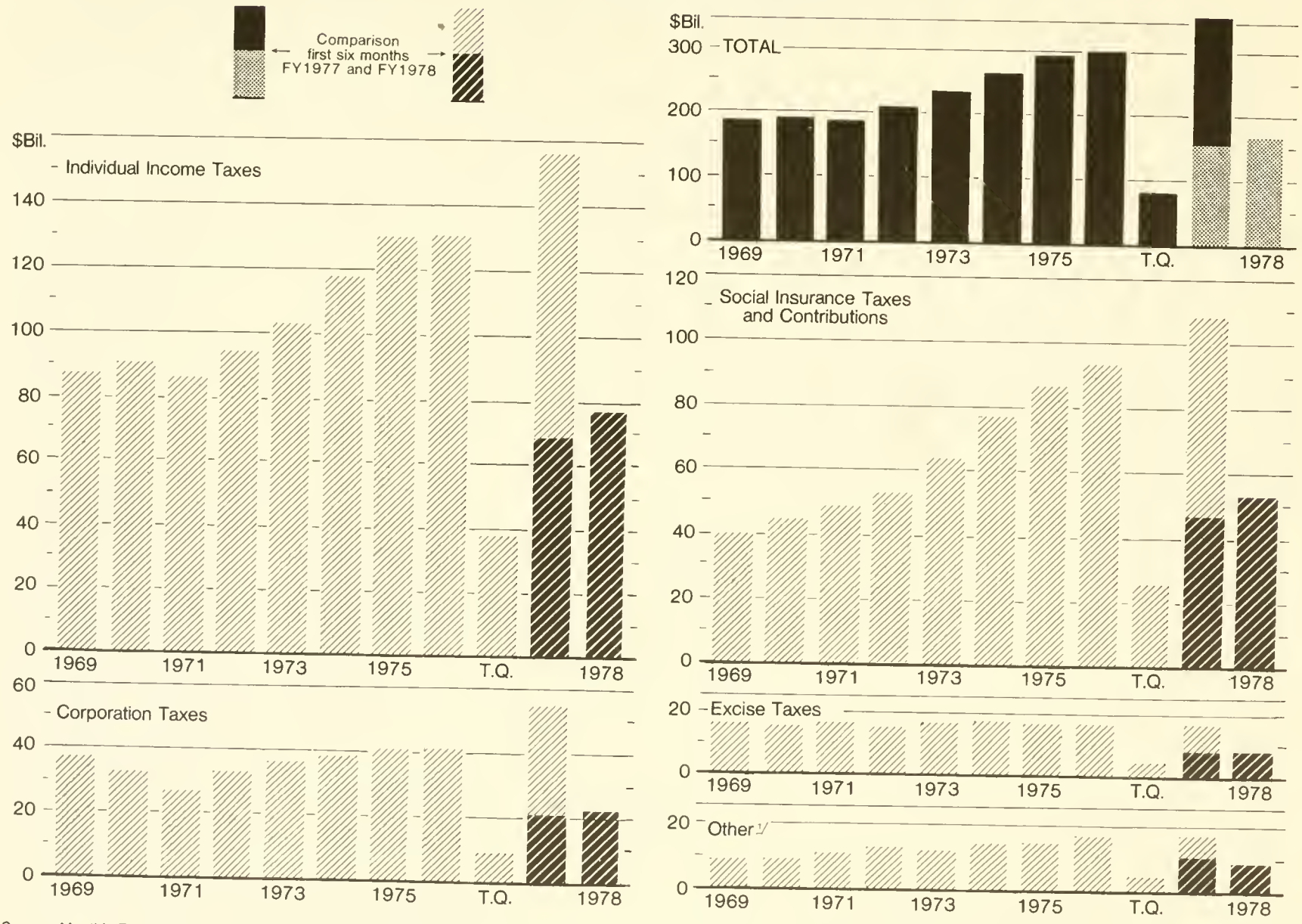
4/ Included $1,670 million in fees for licenses to import petroleum and petroleum products.

* Less than $500,000.

r Revised.

BUDGET RECEIPTS BY SOURCE

Fiscal Years 1969 - 1978



Source: Monthly Treasury Statement of Receipts and Outlays of the U.S. Government. For actual amounts see preceding Table FFO-2.

1/ Includes estate and gift taxes, customs duties, and miscellaneous receipts.

FEDERAL FISCAL OPERATIONS

Table FFO-3. - Budget Outlays by Agency

(In millions of dollars)

Fiscal year or month	Legislative branch	The judiciary	Executive Office of the President	Funds appropriated to the President	Agriculture Department	Commerce Department	Defense Department		Energy Department 1/ 2/	Health, Education, & Welfare Department	Housing & Urban Development Department	Interior Department 2/ 3/	Justice Department
							Military	Civil					
1969	270	109	31	4,967	8,330	854	77,870	1,268	2,607	46,594	1,529	837	515
1970	340	128	36	4,774	8,307	1,028	77,150	1,211	2,610	52,338	2,603	1,136	640
1971	384	142	47	4,540	8,560	1,188	74,546	1,376	2,439	61,866	2,890	225	916
1972	487	173	55	4,269	10,943	1,250	75,150	1,530	2,545	71,779	3,642	1,256	1,180
1973	540	183	49	3,733	10,028	1,368	73,297	1,703	2,558	82,042	3,592	-2,236	1,531
1974	625	205	76	4,015	9,767	1,455	77,625	1,682	2,493	93,735	4,786	-4,881	1,797
1975	726	284	93	3,572	9,725	1,583	85,420	2,051	3,524	112,411	7,488	2,162	2,067
1976	779	325	99	3,525	12,796	2,020	88,036	2,124	3,888	128,785	7,079	2,293	2,242
T.Q.	225	85	16	1,221	3,850	534	21,926	583	1,000	34,341	1,397	788	551
1977	976	392	73	5,497	16,[illegible]	[illegible]	95,[illegible]51	2,280	[illegible],223	147,455	5,832	3,085	2,350
1978 Est.	1,167	458	98	[illegible],[illegible]	[illegible]	4,470	103,800	[illegible],[illegible]	7,152	163,484	8,361	3,710	2,478
1979 Est.)	1,177	479	[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	11[illegible],200	[illegible],[illegible]	10,687	181,265	9,529	4,002	2,533
1977-Mar.	70	35	9	510	1,705	166r	[illegible],138r	111	409	12,458	581r	223r	203
Apr.	87	46	6	384	1,825	186	7,745	159	449	12,318	510	302	195
May	98	29	6	671	1,102	262	7,954	198	474	12,311	530	235	190
June	81	27	9	187	1,316	285	8,364	198	488	12,434	575	264	229
July	82	40	6	-185	965	258	8,317	222	464	12,387	568	175	188
Aug	55	31	4	667	1,674	300	7,851	240	523	12,961	561	218	181
Sept	116	31	5	1,123	1,471	346	8,094	272	632	12,944	480	479	177
Oct	88	1	9	219	1,773	273	7,992	226	463	12,774	582	263	205
Nov	91	45	4	429	2,840	329	8,721	230	479	13,300	689	373	208
Dec	69	28	4	354	3,018	341	8,200	226	499	13,179	767	281	193
1978-Jan	87	29	7	-9	2,689	380	8,123	159	415	13,125	661	258	195
Feb	80	61	6	82	939	358	8,226	144	513	13,378	430	233	189
Mar	69	27	4	537	1,879	453	9,168	169	386	14,387	465	208	191
Fiscal 1978 to date	503	182	35	1,609	13,137	2,138	50,436	1,154	2,689	80,144	3,594	1,672	1,182

Fiscal year or month	Labor Department	State Department	Transportation Department	Treasury Department		Environmental Protection Agency	General Services Administration	National Aeronautics and Space Admin.	Veterans Administration	Other independent agencies 2/	Undistributed Offsetting Receipts 2/ 5/		Total 6/
				Interest on the public debt 4/	Other 2/ 6/						Rents and Royalties on the Outer Continental Shelf lands	Other	
1969	3,475	437	5,970	16,588	336	-	425	4,247	7,669	4,734	-	-5,117	184,548
1970	4,356	448	6,417	19,304	206	-	446	3,749	8,653	7,089	-	-6,380	196,588
1971	7,923	468	7,247	20,959	31	701	501	3,381	9,756	8,715	-	-7,376	211,425
1972	10,033	568	7,531	21,849	275	763	589	3,422	10,710	9,878	-	-7,858	232,021
1973	8,639	591	8,183	24,167	6,792	1,114	468	3,311	11,968	11,832	-	-8,379	247,074
1974	8,966	730	8,112	29,319	6,674	2,032	-276	3,252	13,337	13,988	-	-9,893	269,621
1975	17,649	844	9,247	32,665	8,512	2,530	-624	3,267	16,575	18,433	-2,428	-11,670	326,105
1976	25,742	1,061	11,936	37,063	6,464	3,118	-92	3,670	18,415	19,003	-2,662	-12,042	365,648
T.Q.	5,905	316	3,003	8,102	1,512	1,108	3	953	3,957	5,851	-1,311	-1,255	94,660
1977	22,374	1,132	12,514	41,900	7,660	4,365	-31	3,944	18,019	19,811	-2,374	-12,679	401,896
1978 (Est.)	23,870	1,247	13,906	47,800	7,266	4,763	209	3,982	18,853	23,860	-2,500	-13,319	453,528
1979 (Est.)	25,134	1,355	15,798	55,400	7,212	5,679	306	4,269	19,238	27,699	-1,800	-14,221	499,391
1977-Mar.	2,313	126r	872	2,754	-18	458	83	352	1,611	1,579r	-82	-377	34,290r
Apr.	1,831	88	897	2,878	2,134	286	-201	322	1,683	1,709	-57	-418	35,363
May	1,890	61	897	2,997	56	339	103	309	1,649	1,840	-104	-505	33,592
June	1,755	98	1,012	6,384	-353	416	70	314	1,218	1,723	-320	-3,891	32,881
July	1,766	140	1,065	2,909	2,021	368	-103	299	1,334	1,675	-983	-356	33,630
Aug	1,950	80	1,192	2,989	124	484	92	355	1,417	1,356	-44	-543	34,720
Sept	1,692	32	1,328	2,978	-8	379	34	324	1,329	1,811	-59	-914	35,097
Oct	1,575	152	1,308	3,083	2,302	306	-140	310	1,574	3,978	-63	-461	38,790
Nov	1,524	46	1,163	3,320	-262	370	111	339	1,597	1,939	-479	-542	36,864
Dec	1,845	113	1,123	6,794	-450	314	105	320	2,604	1,776	-98	-3,965	37,646
1978-Jan	2,038	94	1,145	3,282	1,800	343	-226	315	684	1,797	-61	-414	36,917
Feb	2,063	136	797	3,450	151	261	86	342	1,514	1,035	-90	-587	33,787
Mar	2,347	102	982	3,403	-17	341	81	370	2,676	2,336	-138	-443	40,004
Fiscal 1978 to date	11,391	627	6,517	23,332	3,524	1,936	18	1,995	10,648	12,888	-929	-6,412	224,009

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates are based on figures released in the Current Budget Estimates on March 13, 1978 by the Office of Management and Budget. Figures are available in detail for the 1978 Estimates. Other estimates are based on the 1979 Budget of the U.S. Government, released January 23, 1978.

Note: Outlays consist of disbursements less proprietary receipts from the public and certain intrabudgetary transactions. Agency shifts are shown in this table beginning with the period of such shifts; figures prior to the shifts have been adjusted.

The Export-Import Bank was moved within the Budget effective October 1, 1976 pursuant to Public Law 93-646. Adjustments are made to include totals for the period it was outside the Budget (August 17, 1971 through September 30, 1976). Also, adjustments are made to reflect certain Export-Import Bank borrowing transactions now classified as agency debt. These transactions were previously reported as off-budget negative outlays.

1/ Pursuant to Public Law 95-91, as of October 1, 1977, all functions of the Energy Research and Development Administration, Federal Energy Administration, and Federal Power Commission, and certain functions of Interior (Bonneville Power Administration and other power administrations), certain other departments, and the Interstate Commerce Commission were transferred to the Energy Department.

2/ Cumulative year to date figures may not add due to budget realignments.

3/ Prior to January 1975, Rents and Royalties on the Outer Continental Shelf lands were shown as proprietary receipts from the public for the Interior Department. To conform with the FY 1976 Budget Document's presentation, these amounts were reclassified and are now being shown as undistributed offsetting receipts.

4/ Reported on an annual basis.

5/ For content see Table FFO-4.

6/ Budget Outlays are revised to reflect Earned Income Credit payments in excess of an individual's tax liability, formerly treated as outlays, and now classified as income tax refunds.

r Revised.

Table FFO-4. - Undistributed Offsetting Receipts

(In millions of dollars)

Fiscal year or month	Federal employer contributions to retirement funds				Interest credited to certain Government accounts				
	Health, Education, and Welfare Dept.	Civil Service Commission	Other 1/	Total	Defense Department	Health, Education, and Welfare Department			
	Federal Old-Age, Disability, and Hospital Insurance	Civil Service Retirement and Disability Fund			Soldiers' & Airmen's Home Permanent Fund	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund
1969	611	1,401	6	2,018	3	1,009	140	94	24
1970	728	1,709	8	2,444	3	1,346	221	138	12
1971	727	1,876	8	2,611	3	1,617	324	183	17
1972	742	2,018	9	2,768	3	1,718	388	190	29
1973	816	2,101	10	2,927	3	1,848	435	198	43
1974	911	1,756	652	3,319	4	2,039	479	406	77
1975	1,082	1,918	980	3,980	7	2,296	512	607	104
1976	1,138	2,080	1,024	4,242	6	2,346	467	708	104
T.Q.	294	592	99	985	1	80	13	5	4
1977	1,152	2,192	1,204	4,548	6	2,275	374	770	132
1978 (Est.)	1,272	2,495	1,258	5,024	6	2,139	238	818	201
1979 (Est.)	1,386	2,508	1,203	5,117	6	1,746	227	873	258
1977-Mar	96	195	49	340	2	16	4	4	5
Apr	102	179	49	330	-	40	4	5	5
May	106	220	49	375	-	41	5	7	5
June	100	167	65	332	1	951	149	464	57
July	98	184	58	340	-	4	*	3	1
Aug	101	193	51	346	-	63	10	1	2
Sept	87	186	558	831	1	27	6	7	3
Oct	91	208	51	350	-	41	6	2	7
Nov	92	172	63	328	-	87	17	1	2
Dec	97	219	65	380	2	884	95	383	77
1978-Jan	107	202	34	343	-	9	1	4	2
Feb	111	205	69	385	-	62	10	3	6
Mar	110	196	77	382	2	28	4	3	8
Fiscal year to date	608	1,202	359	2,169	3	1,118	133	397	101

Fiscal year or month	Interest credited to certain Government accounts-Continued								Rents and royalties on the Outer Continental Shelf lands 2/	Grand total
	Labor Department	Transportation Department	Veterans Administration		Civil Service Commission	Railroad Retirement Board	Other 2/	Total		
	Unemployment Trust Fund	Highway Trust Fund	Government Life Insurance Fund	National Service Life Insurance Fund	Civil Service Retirement and Disability Fund					
1969	517	53	32	225	805	191	8	3,099	-	5,117
1970	601	115	31	245	987	215	20	3,936	-	6,380
1971	637	184	31	271	1,232	251	14	4,765	-	7,376
1972	496	206	32	292	1,464	258	12	5,089	-	7,858
1973	487	247	31	309	1,566	262	23	5,452	-	8,378
1974	650	415	31	338	1,838	257	40	6,574	-	9,893
1975	639	586	31	368	2,136	274	130	7,690	2,428	14,098
1976	283	587	31	398	2,463	246	162	7,800	2,662	14,704
T.Q.	55	13	*	8	71	16	3	270	1,311	2,567
1977	232	593	32	433	2,841	230	213	8,131	2,374	15,053
1978 (Est.)	380	644	33	470	3,230	200	229	8,595	2,000	15,619
1979 (Est.)	478	687	31	500	3,308	175	275	9,064	1,800	16,021
1977-Mar	-6	1	*	*	8	1	1	37	82	459
Apr	14	2	*	2	10	3	1	88	57	475
May	17	3	*	*	38	14	1	130	104	609
June	46	295	16	210	1,289	75	107	3,559	320	4,211
July	2	1	*	*	3	*	*	15	983	1,338
Aug	29	6	*	6	67	10	3	197	44	587
Sept	15	10	*	*	9	4	4	83	59	973
Oct	20	12	*	1	15	6	*	111	63	524
Nov	28	14	*	-	49	13	2	214	479	1,021
Dec	47	272	16	219	1,407	77	105	3,584	98	4,063
1978-Jan	3	1	*	*	49	*	1	71	61	475
Feb	19	3	*	6	76	11	1	201	90	677
Mar	11	5	*	*	-6	4	1	60	138	581
Fiscal year to date	129	307	16	227	1,591	111	112	4,243	929	7,342

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government.

Note: Budget estimates are based on the 1979 Budget of the U.S. Government, released January 23, 1978.

1/ Includes receipts from off-budget Federal agencies to the Civil Service Retirement and Disability Fund as of May 1974.

2/ Beginning fiscal 1974, includes adjustments of interest on public debt issue to convert to the accrual basis. Also includes Indian tribal funds, Interior Department, Judicial survivors annuity fund, State, foreign service retirement and disability fund, and Airport and Airway trust fund.

2/ Prior to January 1975, Rents and Royalties on the Outer Continental Shelf Lands were shown as proprietary receipts from the public for the Interior Department. To conform with the FY 1976 Budget Document's presentation, these amounts were reclassified and are now being shown as undistributed offsetting receipts. As a result, the detail will not add to the Fiscal Year 1974 totals.

* Less than $500,000.

Table FFO-5. - Budget Outlays by Function

(In millions of dollars)

Function	F.Y. 19[illegible]							F.Y. 19[illegible]							
	Mar.	Apr.	May	[illegible]	July	[illegible]	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	[illegible]	[illegible]	[illegible]
National defense															
Outlays	3,54[illegible]r	3,0[illegible]	3,7[illegible]	3,[illegible]	3,[illegible]	3,[illegible]1	3,[illegible]	3,[illegible]0	3,644	4,[illegible]	3,[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Proprietary receipts from the public	4[illegible]	-1,02[illegible]	-[illegible]3	-1,12[illegible]	-[illegible]34	-1,[illegible]	-[illegible]	-[illegible]	-[illegible]	-[illegible]	-[illegible]	113	-[illegible]3	-[illegible]	-
Intrabudgetary transactions	[illegible]	-1	[illegible]	2	[illegible]	-[illegible]	-12	[illegible]	-*	-*	-*	[illegible]	-[illegible]	[illegible]	[illegible]
Total	3,6[illegible]r	2,[illegible]76	3,[illegible]53	3,[illegible]42[illegible]	3,[illegible]0[illegible]	3,[illegible]41	3,[illegible]79	3,[illegible]28[illegible]	3,[illegible]04	3,[illegible]17	[illegible],[illegible]4[illegible]	3,[illegible]8[illegible]	[illegible],[illegible]0[illegible]	[illegible],[illegible]2[illegible]	[illegible],[illegible]
International affairs															
Outlays	[illegible]	[illegible]2	3[illegible]8	[illegible]3	[illegible]3[illegible]	[illegible]21	[illegible]01	[illegible]4[illegible]	[illegible]1[illegible]	[illegible]3[illegible]	3[illegible]8	[illegible]2[illegible]	73[illegible]	[illegible],[illegible]1	[illegible],[illegible]
Proprietary receipts from the public	-1,[illegible]3[illegible]r	-[illegible]	-23	-[illegible]4	-[illegible]4	-2[illegible]	-4[illegible]	-14	-1[illegible]	-1[illegible]0	-[illegible]3	-[illegible]4[illegible]	-[illegible],[illegible]32	-[illegible],[illegible]4[illegible]	-4,[illegible]
Intrabudgetary transactions	-*	-*	-12	-*	-*	-*	-[illegible]	-	-[illegible]3	-3	-*	-*	-*	-	-[illegible]
Total	-[illegible]0[illegible]r	5[illegible]	3[illegible]4	-[illegible]39	4[illegible]4	4[illegible]	3[illegible]9	44[illegible]	3[illegible]1	3[illegible]1	[illegible]6	-11[illegible]	-[illegible]9[illegible]	-[illegible],[illegible]2[illegible]	-6,[illegible]0
General science, space, and technology															
Outlays	4[illegible]3	35[illegible]	3[illegible]1	3[illegible]2	3[illegible]3	4[illegible]2	3[illegible]2	3[illegible]9	3[illegible]0	3[illegible]2	3[illegible]1	[illegible]4[illegible]	4[illegible]3	[illegible],3[illegible]	4,[illegible]
Proprietary receipts from the public	-*	-*	-*	-*	-*	-[illegible]	-[illegible]	-*	-*	-*	-1	-*	*	-[illegible]	-
Total	4[illegible]3	35[illegible]	3[illegible]0	3[illegible]2	3[illegible]4	4[illegible]1	3[illegible]3	3[illegible]7	3[illegible]0	3[illegible]2	3[illegible]1	[illegible]4[illegible]	4[illegible]3	[illegible],[illegible]	[illegible],[illegible]
Energy															
Outlays	3[illegible]1	-	-	-	-	-	-	-	-	-	-	36[illegible]	[illegible]4[illegible]	[illegible],3[illegible]9	1,[illegible]
Proprietary receipts from the public	-6[illegible]	-	-	-	-	-	-	-	-	-	-	-45	11[illegible]	-[illegible]3	-[illegible]
Intrabudgetary transactions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	30[illegible]	-	-	-	-	-	-	-	-	-	-	31[illegible]	42	[illegible],2[illegible]6	1,[illegible]
Natural resources and environment															
Outlays	[illegible]4[illegible]	1,294	1,38[illegible]	1,55[illegible]	1,50[illegible]	1,664	1,91[illegible]	1,382	1,622	1,701	1,31[illegible]	829	991	[illegible],24[illegible]	[illegible],[illegible][illegible]
Proprietary receipts from the public	-74[illegible]	-217	-145	-13[illegible]	-23[illegible]	-[illegible]2[illegible]	-406	-12[illegible]	-9[illegible]	-13[illegible]	-16[illegible]	-13[illegible]	-[illegible]7	-[illegible]7[illegible]	-[illegible]
Intrabudgetary transactions	-1	-*	-1	-1	-*	-2	[illegible]	-1	-*	-[illegible]	1	-3	-4	-[illegible]	-[illegible]
Total	8[illegible]r	1,07[illegible]	1,239	1,421	1,26[illegible]	1,404	1,511	1,25[illegible]	1,52[illegible]	1,561	1,152	841	[illegible]4[illegible]	[illegible],[illegible]2[illegible]	4,[illegible]0
Agriculture															
Outlays	574	738	148	254	332	733	59	1,095	1,597	1,724	1,743	-43	[illegible]0[illegible]	[illegible],[illegible]29	2,599
Proprietary receipts from the public	-10	-1	-10	2	2	[illegible]	-[illegible]	3	-45	-27	46	-3	-26	-5[illegible]	-5[illegible]
Total	563r	737	138	256	334	74[illegible]	5[illegible]	1,103	1,553	1,697	1,790	-57	68[illegible]	[illegible],6[illegible]	[illegible],84[illegible]
Commerce and housing credit															
Outlays	230	-	-	-	-	-	-	-	-	-	-	-623	[illegible]5	4[illegible]3	-[illegible],816
Proprietary receipts from the public	-2	-	-	-	-	-	-	-	-	-	-	-[illegible]	-2	-[illegible]2	-[illegible]
Intrabudgetary transactions	-*	-	-	-	-	-	-	-	-	-	-	-*	-*	-1	-*
Total	227	-	-	-	-	-	-	-	-	-	-	-626	52	46	-1,827
Transportation															
Outlays	1,037	-	-	-	-	-	-	-	-	-	-	1,080	995	[illegible],3[illegible]	[illegible],4[illegible]
Proprietary receipts from the public	-4	-	-	-	-	-	-	-	-	-	-	-4	-4	-44	-4[illegible]
Intrabudgetary transactions	-	-	-	-	-	-	-	-	-	-	-	-*	-*	-1	-
Total	1,033	-	-	-	-	-	-	-	-	-	-	1,07[illegible]	991	3,311	8,379
Community and regional development															
Outlays	502r	586	550	708	629	893	894	769	1,074	854	738	772	1,525	5,67[illegible]	3,343
Proprietary receipts from the public	-15	-1	4	-36	5	-14	49	-131	-17	-5[illegible]	23	5	-33	-209	-2[illegible]
Intrabudgetary transactions	-4	-[illegible]	-23	-1	-[illegible]	-[illegible]	-2	-11	-*	-3	-[illegible]	-5	-31	-5[illegible]	-5[illegible]
Total	485r	57[illegible]	52[illegible]	67[illegible]	627	87[illegible]	941	628	1,058	79[illegible]	755	773	1,461	5,409	3,084
Education, training, employment and social services															
Outlays	1,656r	1,60[illegible]	1,630	1,773	1,65[illegible]	1,972	1,801	1,758	1,83[illegible]	1,778	1,997	2,058	2,217	11,688	9,234
Proprietary receipts from the public	-2	-1	-3	-1	-1	-2	-*	3	-[illegible]	-*	-1	-1	-3	-7	-7
Total	1,654	1,604	1,628	1,772	1,656	1,970	1,801	1,761	1,834	1,778	1,996	2,058	2,214	11,681	9,227

Footnotes at end of table.

Table FFO-5. - Budget Outlays by Function—Continued

(In millions of dollars)

Function	F.Y. 1977							F.Y. 1978							Comparable period fiscal 19[illegible]
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Cumulative to date 1/ 2/	
Health															
Outlays	3,871r	3,634	3,717	3,800	3,583	3,968	3,5[illegible]	3,369	3,631	4,509	3,157	4,174	[illegible]	26,496	[illegible]
Proprietary receipts from the public	-2	-3	-1	-1	-1	-3	*	-3	-2	-2	-1	*	-14	-21	-
Intrabudgetary transactions	-1,199	-390	-399	-401	-468	-496	-234	-	-1,[illegible]	-854	-476	-540	-1,[illegible]	-4,2[illegible]	-3,[illegible]
Total	2,671r	3,241	3,317	3,398	3,115	3,469	3,31[illegible]	3,355	2,613	3,[illegible]	2,680	3,634	[illegible]	22,269	1[illegible],3
Income security															
Outlays	13,525r	12,014	11,627	12,435	11,734	11,603	11,652	11,479	12,[illegible]13	12,950	12,946	1[illegible],306	13,662	[illegible],837	[illegible],945
Proprietary receipts from the public	-*	-*	-*	-*	-*	-*	*	-1	-*	-*	-*	-*	-*	-1	-*
Intrabudgetary transactions	-831	-564	-182	-1,306	-143	-5	-9	-3	-[illegible]79	-[illegible]263	-34	-263	-[illegible]	-1,[illegible]72	-[illegible],[illegible]
Total	12,694r	11,448	11,445	11,129	11,590	11,598	11,643	11,476	12,[illegible]35	12,[illegible]75	12,912	1[illegible],077	[illegible],179	1,865	[illegible],[illegible]
Veterans benefits and services															
Outlays	1,698	1,724	1,662	1,272	1,377	1,472	1,360	1,625	1,616	2,646	729	1,[illegible]03	[illegible],[illegible]36	[illegible],90[illegible]	[illegible],[illegible]3
Proprietary receipts from the public	-46	-4[illegible]	-36	-46	-39	-4	-35	-37	-45	-[illegible]33	-40	-[illegible]4	-[illegible]3	-25[illegible]	-249
Intrabudgetary transactions	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-1	-[illegible]
Total	1,611	1,684	1,[illegible]25	1,225	1,338	1,[illegible]3[illegible]	1,3[illegible]	1,587	1,[illegible]71	2,[illegible]13	68[illegible]	1,[illegible]03	[illegible],[illegible]66	1[illegible],[illegible]40	[illegible],413
Administration of justice															
Outlays	[illegible]93	[illegible]1[illegible]	[illegible]6	318	292	[illegible]0[illegible]	[illegible]63	[illegible]35	[illegible]3	[illegible]6	[illegible]09	[illegible]32[illegible]	292	1,[illegible]8[illegible]	1,[illegible]
Proprietary receipts from the public	-1	-*	-*	-2	-1	-*	4	-1	-*	-*	-2	-1	-1	-5	-
Intrabudgetary transaction	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	[illegible]92	[illegible]05	[illegible]8[illegible]	316	[illegible]91	[illegible]69	[illegible]67	[illegible]33	[illegible]21	[illegible]9[illegible]	[illegible]07	[illegible]26	[illegible]46	1,[illegible]50	[illegible],[illegible]3[illegible]
General government															
Outlays	[illegible]04r	133	[illegible]30	591	199	[illegible],[illegible]3	[illegible],431	[illegible]24	424	[illegible]66	167	[illegible]93	41[illegible]	1,[illegible]0[illegible]	1,[illegible]0[illegible]
Proprietary receipts from the public	-[illegible]4	5	-20	-26	-[illegible]	-18	-25	-[illegible]8	-24	-[illegible]2	24	-16	-19	-[illegible]5	-113
Intrabudgetary transactions	-[illegible]9	-25	-22	-24	-[illegible]0	37	-[illegible],[illegible]8	-14	-13	-1[illegible]	-25	-[illegible]2	-[illegible]	-111	-1[illegible]7
Total	2[illegible]1r	113	488	324	198	347	[illegible]3[illegible]	1[illegible]2	[illegible]7[illegible]	[illegible]2	166	[illegible]7[illegible]	[illegible]7[illegible]	[illegible],[illegible]74	1,[illegible]47
General purpose fiscal assistance															
Outlays	31	3,[illegible]67	[illegible],[illegible]0[illegible]	47	2,[illegible]5[illegible]	44	1,[illegible]9	9,1[illegible]0	[illegible]40	[illegible]7	[illegible],320	[illegible]1	[illegible]-[illegible]	1[illegible],[illegible]41	[illegible],[illegible]
Proprietary receipts from the public	-	-	-	-	-	-	-55	-	-	-	-	-	-	-	-
Intrabudgetary receipts	-	-1,[illegible]64	-3,32[illegible]	-	-	-	[illegible]7	-[illegible],[illegible]65	-	-	-	-	-	-[illegible],[illegible]5	[illegible]-
Total	31	2,1[illegible]3	45	47	2,[illegible]5[illegible]	44	[illegible]5	[illegible],[illegible]74	[illegible]49	[illegible]7	[illegible],31[illegible]	[illegible]1	[illegible]7	[illegible],[illegible]9[illegible]	[illegible],[illegible]
Interest															
Outlays	[illegible],[illegible]7[illegible]	[illegible],[illegible]7[illegible]	[illegible],[illegible]91	[illegible],[illegible]59	[illegible],[illegible]6[illegible]	[illegible],[illegible]3[illegible]	[illegible],[illegible]0[illegible]	[illegible],[illegible]9[illegible]	[illegible],[illegible]3[illegible]	[illegible],[illegible]0[illegible]	3,[illegible]0[illegible]	[illegible],[illegible]3[illegible]	[illegible],[illegible]1[illegible]	[illegible],[illegible],[illegible]5[illegible]	[illegible],[illegible]4[illegible]
Proprietary receipts from the public	-[illegible]3	-[illegible]3	-[illegible]3	-[illegible]3	-[illegible]7	-[illegible]1	-[illegible]5	-[illegible]3	-[illegible]5	-107	-4[illegible]	-[illegible]	-[illegible]1	-[illegible]5[illegible]	-[illegible].
Intrabudgetary transactions	-10	-[illegible]5	-[illegible]5	-[illegible]15	-244	-[illegible]5	-[illegible]4	-[illegible]5	-[illegible]3[illegible]	-24[illegible]	-[illegible]3[illegible]	-11	-[illegible]1	-[illegible],[illegible]1[illegible]	-[illegible],[illegible]0[illegible]
Total	2,[illegible]72	[illegible],[illegible]51	[illegible],[illegible]30	[illegible],[illegible]03	[illegible],[illegible]94	[illegible],[illegible]44	[illegible],[illegible]0[illegible]	[illegible],[illegible]08	[illegible],[illegible]68	[illegible],[illegible]2[illegible]	[illegible],[illegible]08	3,[illegible]63	[illegible],[illegible]0[illegible]	[illegible],[illegible],[illegible]0[illegible]	[illegible],[illegible]0[illegible]
Undistributed offsetting receipts	-[illegible]59	-[illegible]7[illegible]	-[illegible]9	-[illegible],[illegible]11	-[illegible],[illegible]3[illegible]	-[illegible]3	-[illegible]0[illegible]	-[illegible]74	-[illegible],[illegible]1	-[illegible],[illegible]0[illegible]	-[illegible]7[illegible]	-[illegible]0[illegible]	-[illegible]7[illegible]	-[illegible],[illegible]42	-[illegible],[illegible]0[illegible]
Net Budget outlays	34,290r	[illegible]5,[illegible]7[illegible]	[illegible]3,[illegible]5[illegible]	[illegible]5,381	[illegible]3,[illegible]5[illegible]	[illegible]4,[illegible]7[illegible]	[illegible]5,[illegible]47	[illegible]2,[illegible]70[illegible]	[illegible],[illegible]4	[illegible],[illegible]4[illegible]	[illegible],[illegible]15	[illegible],[illegible]3[illegible]	[illegible]0,[illegible]54	[illegible],[illegible]59	[illegible]4[illegible],[illegible]

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government.

Note: The Export-Import Bank was moved within the Budget effective October 1, 1[illegible] pursuant to Public Law 93-[illegible]. Adjustments are made to include totals for the period it was outside the Budget (August 17, 1971 through September 30, 1976). Also, adjustments are made to reflect certain Export-Import Bank borrowing transactions now classified as agency debt. These transactions were previously reported as off-budget negative outlays.

1/ Due to Budget reclassifications and new functions, the monthly totals may not add to cumulative totals.

2/ Budget outlays are revised to reflect Earned Income Credit payments in excess of an individual's tax liability, formerly treated as outlays, and now classified as income tax refunds.

* Less than $500,000.

r Revised.

Table FFO-6. - Investment Transactions of Government Accounts in Federal Securities (Net)

(In millions of dollars)

Fiscal year or month	Health, Education, and Welfare Department					Housing and Urban Development Department					Labor Department	
	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund	Other	Federal Housing Administration	Government National Mortgage Assn.		Federal Insurance Administration	Other	Unemployment Trust Fund	Other
							Participation Sales Fund	Other				
1969	2,808	1,121	590	77	*	165	465	-8	32	-3	938	*
1970	3,953	1,342	693	-345	*	131	-369	-8	28	-	488	*
1971	1,274	1,263	377	244	-1	128	197	-6	14	2	-1,747	-*
1972	1,827	934	-146	221	-	109	-202	-8	1	5	-1,428	-*
1973	2,298	792	1,338	222	-*	31	299	-4	6	9	1,144	-*
1974	2,217	391	3,642	531	*	63	184	1	5	15	1,165	-
1975	2,175	-37	1,897	148	-	200	223	12	-8	8	-4,938	-
1976	-1,924	-1,227	1,181	-148	*	118	261	29	12	7	-2,373	7
T.Q.	-913	-477	67	14	-	28	27	2	2	-47	104	-1
1977	-1,945	-2,211	-36	988	1	190	-95	17	-3	-	1,073	-1
1978 (Est.)	-4,[illegible]	-249	[illegible]	1,344	-	138	-274	-78	-4	21	3,600	-
1979 (Est.)	-3,1[illegible]	229	1,632	661	-	145	72	-14	-7	27	5,200	-
1977-Mar.	250	-103	845	50	-	-5	32	-2	-3	-	-667	-
Apr.	841	-29	-181	11	*	87	-31	3	1	-	460	-
May	1,693	-161	100	62	-	-5	50	3	2	-	2,680	-
June	-1,091	8	354	128	-	14	20	*	-	-	-744	-
July	-1,252	-334	-337	85	*	-*	-21	2	-	-	-80	-
Aug.	1,732	-228	-6	176	*	49	20	-2	*	-	1,312	-
Sept.	-1,019	-240	-221	-237	*	19	37	1	-2	-	-847	-
Oct.	-2,247	-467	-398	-307	*	-10	3	1	-7	-	-269	-
Nov.	-49	-335	294	1,059	*	6	53	3	-2	-	543	-
Dec.	-698	-64	309	242	-	7	-10	-1	-	-	-772	-
1978-Jan.	-1,289	-157	-1,056	66	-	*	20	-*	-	-	-553	-
Feb.	1,570	93	151	204	*	49	11	8	-5	-	308	-
Mar.	-1,504	193	891	180	-*	-15	40	-1	-2	-	-691	-
Fiscal 1978 to date	-4,216	-737	192	1,443	*	36	116	9	-16	-	-1,432	-

Fiscal year or month	Transportation Department		Treasury Department	Veterans Administration		Civil Service Commission	Federal Deposit Insurance Corporation	Federal Savings and Loan Insurance Corporation	Postal Service	Railroad Retirement Board	All other	Total
	Airport and Airway Trust Fund	Highway Trust Fund		National Service Life Insurance Fund	Other							
1969	-	534	-747	5	29	1,975	313	283	-	59	-204	8,522
1970	-	1,089	-5	86	14	1,960	328	173	-	268	237	10,062
1971	-	1,033	1,380	83	20	2,932	180	196	-	-9	-145	7,417
1972	-	822	1,201	62	29	3,123	438	148	1,370	-110	26	8,420
1973	-	1,094	353	272	26	3,337	537	257	-280	24	67	11,821
1974	878	2,049	-566	178	30	3,669	225	378	-292	-60	110	14,813
1975	1,058	1,937	-920	111	27	4,635	404	316	-90	-290	165	7,031
1976	593	-505	56	215	42	5,253	470	368	125	-246	2,030	4,341
T.Q.	183	-79	40	25	*	-755	-128	135	599	-660	-1,682	-3,514
1977	534	1,127	525	219	40	7,428	855	424	-160	-171	145	9,243
1978 (Est.)	407	940	-	272	54	7,321	379	362	129	-84	242	10,445
1979 (Est.)	183	591	-	212	29	7,606	1,045	467	230	-378	312	15,086
1977-Mar.	61	173	-21	-24	-5	-230	18	17	282	-164	4	510
Apr.	47	130	145	-147	-18	-330	18	18	-191	-304	29	558
May	59	134	-79	-4	-1	-228	92	-18	-499	-28	79	3,930
June	142	271	-17	206	39	1,302	4	24	147	1,131	-173	1,767
July	51	190	-13	3	-1	-348	19	22	-162	-282	-4	-2,460
Aug.	-50	31	43	4	-3	-185	179	89	-98	16	36	3,114
Sept.	-132	-57	-5	-2	-2	7,276	4	13	-777	-175	-7	3,629
Oct.	42	-50	-11	-1	-2	-432	-578	15	1,572	-235	84	-3,296
Nov.	17	14	-27	2	-2	-225	108	84	-14	-12	168	1,685
Dec.	143	345	42	214	40	1,083	127	25	195	-77	-189	961
1978-Jan.	33	157	2	-27	-1	-359	23	20	-226	-64	43	-3,370
Feb.	60	155	-1	-9	-2	-172	448	98	-146	-70	-29	2,721
Mar.	41	191	-32	-22	-2	-266	89	11	-422	-145	4	-1,462
Fiscal 1978 to date	337	812	-27	157	30	-373	216	252	960	-602	80	-2,761

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates are based on the 1979 Budget of the U.S. Government, released January 23, 1978.
Note: Figures may not add due to rounding.
* Less than $500,000.

Table FFO-7. - Trust Funds Transactions October 1, 1977 through March 31, 1978

(In millions of dollars)

Classification	Receipts: Total in trust funds (1)	Receipts: Trust interfund and proprietary receipts 1/ (2)	Receipts: Receipts of trust funds (3)	Receipts: Interfund transactions 2/ (4)	Receipts: Unified budget receipts attributable to trust funds 3/ (5)	Outlays: Total in trust funds (6)	Outlays: Trust interfund transactions (7)	Outlays: Proprietary receipts from the public (8)	Outlays: Outlays of trust funds (9)	Outlays: Interfund transactions: Federal payments and contributions (10)	Outlays: Interfund transactions: Federal employer contributions (11)	Outlays: Interfund transactions: Interest and profits on investments in Federal securities (12)	Outlays: Interfund transactions: Other (13)	Outlays: Interfund transactions: Total 4/ (14)	Outlays: Unified budget outlays attributable to trust funds (15)	Excess of receipts or outlays (-) (16)
Federal Old-Age and Survivors Insurance	34,905	*	34,905	2,172	32,734	39,082	-	*	39,082	612	441	1,118	-	2,172	36,911	-4,177
Federal Disability Insurance	5,445	-	5,445	331	5,114	6,202	-	-	6,202	128	70	[illegible]	-	331	5,870	-756
Federal Hospital Insurance	8,681	29	8,652	1,325	7,327	8,621	-	29	8,592	831	97	397	-	[illegible]	7,267	[illegible]
Federal Supplementary Medical Insurance	4,634	-	4,634	3,446	1,189	3,532	-	-	3,532	3,345	-	101	-	3,446	86	1,102
Federal Employees Retirement	4,831	6	4,825	3,219	1,606	5,382	6	-	5,376	10	1,561	1,600	48	3,219	2,157	-551
Federal Employees Life and Health Benefits	-	-	-	-	-	-229	-	-	-229	-	-	-	-	-	-229	229
Federal Deposit Insurance Corporation	-	-	-	-	-	-221	-	-	-221	-	-	-	-	-	-221	221
Airport and Airway	725	-	725	101	624	404	-	-	404	-	-	101	-	101	303	321
General Revenue Sharing	6,855	-	6,855	-	6,855	3,413	-	-	3,413	-	-	-	-	-	3,413	3,442
Highway	3,672	-	3,672	307	3,365	2,872	-	-	2,872	-	-	307	-	307	2,565	800
Military Assistance Advances	4,329	4,329	-	-	-	3,768	-	4,329	-561	-	-	-	-	-	-561	561
Railroad Retirement	1,354	-	1,354	359	995	1,948	-	-	1,948	250	-	109	-	359	1,589	-594
Unemployment	4,487	-	4,487	867	3,620	6,323	-	-	6,323	-	-	129	738	867	5,457	-1,[illegible]
Veterans Life Insurance	485	241	244	244	-	317	-	241	76	-	-	243	1	244	-168	168
All other trust funds	351	229	122	100	22	226	-	229	-2	31	-	5	[illegible]	100	-100	124
Total	80,753	4,833	75,920	12,471	63,449	81,640	6	4,828	76,807	5,207	2,169	4,243	852	12,471	64,336	-888

Source: Based on Monthly Treasury Statement of Receipts and Outlays of the United States Government.

Note: The memorandum section of various tables in the Federal Budget presents the trust fund receipt and outlay data on the same concept as columns (3) and (9) above. Trust interfund transactions are payments from one fund to another trust fund and are excluded in calculating trust fund receipts and outlays. The intragovernmental transactions are payments from Federal funds to trust funds, and vice versa, but exclude $103 million in trust fund payments to Federal funds.

1/ For content see columns 7 and 8.

2/ For content see columns 10-13.

3/ Includes net taxes and other receipts, mainly deposits by States and Federal employee retirement contributions.

4/ Excludes trust fund payments to Federal funds, such as charges for administrative expenses of Social Security Act.

* Less than $500,000.

FEDERAL FISCAL OPERATIONS

Table FFO-9. - Detail of Excise Tax Receipts

(In thousands of dollars)

Type of Tax	Fiscal year 1976	Comparable prior period 30/	Fiscal year 1977	Fourth Quarter	
				1976 July - Sept.	1977 July - Sept.
Alcohol taxes: 1/					
Distilled spirits	3,865,162	3,877,386	3,827,460	876,517	1,024,253
Wines	177,113	178,458	180,676	36,687	46,935
Beer	1,308,683	1,342,430	1,398,497	392,637	447,516
Total alcohol taxes	5,350,958	5,398,066	5,406,633	1,305,841	1,518,704
Tobacco taxes: 1/					
Cigars	51,004	49,053	37,128	11,736	10,056
Cigarette	2,261,110	2,461,803	2,367,619	610,169	688,443
Other 2/	2,748	3,466	3,854	916	1,183
Total tobacco taxes	2,315,090	2,514,321	2,408,601	622,821	699,681
Manufacturers' excise taxes:					
Gasoline	3,980,412	4,180,860	4,324,077	1,091,428	1,114,254
Lubricating oil, etc	91,063	95,786	100,929	26,035	27,773
Tires, tubes, and tread rubber	697,660	757,055	792,957	219,303	234,360
Passenger automobile chassis, bodies, etc. 3/	3,343	-212	-2,657	79	107
Trucks and buses, chassis, bodies, etc. 3/	534,158	560,862	598,084	120,733	188,190
Parts and accessories for automobiles, trucks, etc	125,052	133,042	150,287	37,625	43,999
Pistols and revolvers	11,331	12,743	13,352	3,555	3,914
Fishing rods, creels, etc	21,899	22,094	25,416	7,428	6,936
Firearms (other than pistols and revolvers)	29,435	31,636	32,554	8,935	9,116
Shells and cartridges	21,735	24,110	22,286	6,159	5,137
Bows and Arrows	546	4,661	4,376	1,211	837
Other 3/	-11	493	2	-	-
Total manufacturers' excise taxes	5,516,611	6,004,931	6,068,682	1,522,493	1,634,624
Retailers' excise taxes:					
Noncommercial aviation gasoline 4/	11,137	10,677	10,390	2,965	2,999
Noncommercial aviation fuel other than gasoline 4/	22,577	20,106	30,014	7,706	7,105
Diesel and special motor fuels	370,480	390,238	440,190	104,381	117,257
Other 3/	-2	15	8	*	-
Total retailers' excise taxes	404,187	430,037	480,602	115,052	127,360
Miscellaneous excise taxes:					
Telephone and teletypewriter exchange service 5/	2,022,744	1,879,268	1,708,778	543,472	401,691
Transportation of:					
Persons by air 6/	850,041	832,218	957,251	230,864	260,247
Property by air 6/	49,332	45,795	55,147	11,408	15,184
Use of international air travel facilities 10/	52,694	54,196	58,296	14,209	15,726
Sugar 11/	103,769	772	14	11	-11
Coin-operated gaming devices	6,826	6,425	6,563	5,328	5,992
Wagering occupational tax 12/	1,020	1,046	776	579	582
Wagers 1/	6,240	5,117	6,632	1,144	1,421
Use tax on civil aircraft 14/	20,969	21,601	22,788	11,620	12,730
"Use tax on highway motor vehicles having a "taxable gross weight" exceeding 26,000 pounds	207,963	219,912	226,209	126,699	138,508
Firearms transfer and occupational taxes	280	342	589	108	225
Interest equalization 15/	1,536	1,436	473	526	18
Foreign insurance	19,488	28,128	39,917	7,607	11,526
Exempt organizations, total	65,069	60,277	80,631	1,522	50,263
Net investment income 16/	63,823	59,859	78,592	1,212	49,579
Self dealing 17/	324	310	912	59	80
Excess business holding 18/	6	9	3	-	-
Taxable expenditures 19/	1	95	103	21	43
Failure to timely file certain information returns 20/	550	952	917	169	295
Failure to distribute income 21/	360	950	909	61	268
Investments which jeopardize charitable purposes 22/	-	102	*	*	*
Employee pension plans, total	39	712	2,067	164	677
Excess contributions to an IRA 25/	2	470	1,722	99	528
Prohibited transactions 24/	34	342	218	65	56
Tax on underdistributions from an IRA 24/	-	-	16	-	16
Tax on excess contributions to an HR-10 Plan 23/	-	-	1	-	1
Failure to meet funding standards 26/	-	*	25	*	13
Tax on excess contributions to custodial accounts 27/	-	-	74	-	40
Failure to file statement required by section 6047 or 6058 28/	-	-	2	-	2
Other 4/	398	137	141	-3	16
Total miscellaneous excise taxes	3,306,077	3,159,372	3,166,171	955,278	914,707
Total received with returns and from sales of stamps	16,982,823	17,125,715	17,519,589	4,521,485	4,895,167
Unclassified excise taxes	-45,082	273,403	313,118	-3,477	-180,445
Total excise taxes	16,847,741	17,399,118	17,832,707	4,518,008	4,714,722

Footnotes to Table FFO-9.

Source: Internal Revenue Service reports. The figures shown include collections for credit to special accounts for certain island possessions. Floor stock taxes are included with the related classes of tax.

Note: Detail may not add to totals because of rounding.

1/ Releases showing details are published quarterly.

2/ Includes taxes on cigarette papers and tubes and miscellaneous tobacco collections.

3/ Taxes on passenger automobiles and light trucks repealed December 11, 1971 under the Revenue Act of 1971. These data reflect refunds.

4/ Includes taxes on items which were repealed by Public Laws 87-456, 88-36, and 89-44.

5/ Under the Airport and Airway Revenue Act of 1970, effective July 1, 1970 rate 3 cents per gallon.

6/ Under the Airport and Airway Revenue Act of 1970, effective July 1, 1970 rate 7 cents per gallon.

7/ Rate of 6 percent effective January 1, 1976 (Public Law 91-614).

8/ Under the Airport and Airway Revenue Act of 1970, effective July 1, 1970, rate increased from 5 to 8 percent on domestic airline passenger fares.

9/ Under the Airport and Airway Revenue Act of 1970, effective July 1, 1970, rate 5 percent.

10/ Under the Airport and Airway Revenue Act of 1970, effective July 1, 1970, tax of $3.00 per person.

11/ Terminated effective June 30, 1975.

12/ Tax increase from $50 to $500, effective December 1, 1974 (Public Law 93-499).

13/ Rate reduced from 10 percent to 2 percent effective December 1, 1974 (Public Law 93-499).

14/ $25 per year with an additional . cents per pound on nonturbine engine powered over 2,500 pounds, or 3-1/2 cents per pound on turbine engine powered.

15/ Legislative authority expired June 30, 1974.

16/ [illegible] ent of net investment income.

17/ Disqualified persons, 5 percent of amount involved; foundation managers, lesser of $10,000 or 2-1/2 percent. If not corrected within 90 days, 200 percent on disqualified person and lesser of $10,000 or 50 percent on foundation manager.

18/ Foundation, 5 percent of excess holdings. If not corrected within 90 days, 200 percent.

19/ Foundation, 10 percent of improper expenditure foundation manager, lesser of $5,000 or 2-1/2 percent. If not corrected within 90 days, foundation, 100 percent; foundation manager, lesser of $10,000 or 50 percent.

20/ Penalty of $10 per day, not to exceed $5,000.

21/ Foundation, 15 percent of amount which should have been paid out. If not corrected within 90 days, 100 percent.

22/ Foundation, 5 percent of investment which jeopardizes exempt purpose; foundation manager, 5 percent not to exceed $5,000. If not corrected within 90 days, 25 percent on foundation and another 5 percent (up to $10,000) on the manager.

23/ Tax of 6 per cent on excess amount and tax on underdistribution [illegible]. Separate detail not available.

24/ Tax of 50 percent on underdistribution.

25/ Tax of 5 percent of prohibited transaction. If not corrected within 90 days, additional 100 percent tax can be imposed.

26/ Tax of 5 percent on accumulated funds [illegible].

27/ Tax of $10 per day up to $5,000.

28/ The Congressional Budget and Impoundment Act of 1974 (P.L. 93-344) established a new fiscal period (October 1 through September 30) effective with fiscal year 1977. For comparative purposes, data are for period beginning October 1, 1975, through September 30, 1976.

* Less than $500,000.

FEDERAL OBLIGATIONS

"Obligations" are the basis on which the use of funds is controlled in the Federal Government. They are recorded at the point at which the Government makes a firm commitment to acquire goods or services and are the first of the four key events--order, delivery, payment, consumption--which characterize the acquisition and use of resources. In general, they consist of orders placed, contracts awarded, services received, and similar transactions requiring the disbursement of money.

The obligational stage of Government transactions is a strategic point in gauging the impact of the Government's operations on the national economy, since it frequently represents for business firms the Government commitment which stimulates business investment, including inventory purchases and employment of labor. Disbursements may not occur for months after the Government places its order but the order itself usually causes immediate pressure on the private economy.

Obligations are classified according to a uniform set of categories which are based upon the nature of the transaction without regard to its ultimate purpose. All payments for salaries and wages, for example, are reported as personnel compensation, whether the personal services are used in current operations or in the construction of capital items.

Federal agencies and firms often do business with one another; in doing so, the "buying" agency records obligations, and the "performing" agency records reimbursements. In Table FO-1, obligations that are incurred within the Government are distinguished from those incurred outside the Government. Tables FO-2, 3, and 4 show only those incurred outside.

Obligation data for the administrative budget fund accounts were first published in the September 1967 Treasury Bulletin and the trust fund accounts were first published in the October 1967 Bulletin. Beginning with the April 1968 Bulletin, the data are on the basis of the budget concepts adopted pursuant to the recommendations of the President's Commission on Budget Concepts.

FEDERAL OBLIGATIONS

Table FO-1. - Gross Obligations Incurred Within and Outside the Federal Government by Object Class, December 31, 1977

(In millions of dollars)

Object class	Gross obligations incurred		
	Outside	Within	Total
Personal services and benefits			
Personnel compensation	13,746		13,746
Personnel benefits	323	1,398	1,721
Benefits for former personnel	2,569		2,569
Contractual services and supplies			
Travel and transportation of persons	432	161	593
Transportation of things	456	478	934
Rent, communications, and utilities	869	695	1,565
Printing and reproduction	133	95	228
Other services	11,763	6,535	18,298
Supplies and materials	9,152	3,160	12,312
Acquisition of capital assets			
Equipment	5,858	1,769	7,628
Lands and structures	1,264	933	2,197
Investments and loans	7,382	34	7,416
Grants and fixed charges			
Grants, subsidies, and contributions	30,768	30	30,798
Insurance claims and indemnities	11,505	-	11,505
Interest and dividends	12,598	1,927	14,525
Refunds	228		228
Other			
Undistributed U.S. obligations	-413	685	272
Obligations incurred abroad	1,938	319	2,257
Unvouchered	55	1	56
Gross obligations incurred 1/	110,628	18,219	128,848

Source: Reports on Obligations, Standard Form 225, from agencies.

1/ For Federal Budget presentation a concept of "net obligations incurred" is generally used. This concept eliminates transactions within the Government and revenue and reimbursements from the public which by statute may be used by Government agencies without appropriation action by the Congress. Summary figures on this basis follow. (This data is on the basis of Reports on Obligations received from the agencies prior to reports submitted for Budget presentation and therefore may differ somewhat from the Budget document.)

Gross obligations incurred (as above)	128,848
Deduct:	
Advances, reimbursements, other income, etc	-24,371
Offsetting receipts	-19,768
Net obligations incurred	84,709

* Less than $500,000

Table FO-2. - Gross Obligations Incurred Outside the Federal Government by Major Function and Major Object Class, December 31, 1977

(In millions of dollars)

Major function	Major object class							
	Personal services and benefits	Contractual services and supplies	Acquisition of capital assets			Grants and fixed charges	Other	Total
			Equipment	Lands and structures	Investments and loans			
National defense	11,102	15,383	5,472	344	-	98	1,768	34,168
International affairs	119	789	4	1	491	219	183	1,806
General science, space, and technology	221	1,087	16	30	-	103	-	1,458
Natural resources, environment, and energy	748	1,625	113	664	10	947	-1	4,101
Agriculture	200	361	2	*	4,768	1,452	-872	5,912
Commerce and transportation	860	466	150	128	484	2,315	415	4,817
Community and regional development	148	62	1	20	1,375	1,640	85	3,332
Education, manpower, and social services	211	215	10	5	1	7,386	*	7,829
Health	372	1,070	10	13	33	9,606	-14	11,091
Income security	688	324	2	1	59	12,360	-9	13,426
Veterans benefits and services	915	381	45	34	41	3,668	23	5,107
Law enforcement and justice	341	107	6	10	-	593	1	1,058
General government	711	926	27	15	-	149	*	1,828
General revenue sharing	1	*	*	-	-	2,667	-	2,669
Interest	-	9	-	-	118	11,895	-	12,023
Total	16,638	22,805	5,858	1,264	7,382	55,099	1,580	110,628

* Less than $500,000.

Table FO-3. - Gross Obligations Incurred Outside the Federal Government by Department or Agency, December 31, 1977

(In millions of dollars)

Classification	Personnel services & benefits			Contractual services and supplies						Acquisition of capital assets			Grants and fixed charges				Other			Total gross obligations incurred
	Personnel compensation	Personnel benefits 1/	Benefits for former personnel	Travel and transportation of persons	Transportation of things	Rent, communications, and utilities	Printing and reproduction	Other services	Supplies and materials	Equipment	Lands and structures	Investments and loans	Grants, subsidies and contributions	Insurance claims and indemnities	Interest and dividends	Refunds	Undistributed U.S. obligations	Obligations incurred abroad	Unvouchered	
Legislative Branch 2/	63	-	-	*	1	11	89	3	9	6	-	-	-	-	-	*	-	*	-	182
The Judiciary	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Executive Office of the President	8	-	-	*	*	1	1	1	*	*	-	-	-	-	-	-	*	-	-	11
Funds appropriated to the President:																				
International security assistance	2	-	-	*	*	*	*	39	*	1	-	-	1	-	-	-	-	1	-	44
International development assistance	28	*	*	1	1	2	*	4	729	1	-	271	23	1	1	-	*	26	-	1,088
Other	6	-	-	1	*	1	*	55	11	33	22	-	66	-	-	-	28	9	-	233
Agriculture Department																				
Commodity Credit Corporation	1	-	-	*	22	*	-	29	257	*	-	3,509	1,024	-	-	-	-957	-	-	3,885
Other	433	*	*	24	6	14	1	62	122	12	38	2,356	2,635	143	365	141	140	2	-	6,499
Commerce Department	161	-	1	7	1	12	4	37	8	15	2	59	516	*	-	*	-	3	29	854
Defense Department:																				
Military																				
Department of the Army	2,683	1	7	111	121	128	1	1,230	1,140	941	76	-	1	1	*	-	1	1,184	-	7,626
Department of the Navy	3,204	-	1	66	140	149	7	4,280	2,316	2,098	125	-	2	1	*	-	15	39	26	12,470
Department of the Air Force	2,286	295	3	47	76	101	6	1,962	1,451	2,364	90	-	-	11	*	5	-	476	-	9,173
Defense agencies	382	-	2,226	14	14	55	4	378	1,464	37	32	-	*	21	8	-	-*	80	-*	4,713
Civil defense	4	-	-	*	*	*	-	9	*	*	-	-	19	*	-	-	-	-	-	33
Total military	8,559	296	2,237	238	351	433	18	7,908	6,371	5,440	323	*	22	34	8	5	16	1,779	26	34,015
Civil	176	-	*	2	1	3	*	266	22	10	305	-	1	*	-	*	-	-	-	787
Energy Department	19	-	-	1	*	2	*	11	*	*	-	-	-	-	-	-	*	-	-	34
Health, Education, and Welfare Department	748	1	8	10	3	36	1	334	28	12	13	33	7,432	2,884	6	-	-23	-	-	11,534
Housing and Urban Development Dept																				
Government National Mortgage Association	-	-	-	-	-	-	-	*	-	-	-	-	-	-	5	-	-	-	-	6
Housing for the elderly or handicapped 3/	-	-	-	-	-	-	-	*	-	-	-	16	-	-	2	-	-	-	-	18
Other	89	-	*	5	*	*	-	41	*	*	110	232	507	93	22	11	-	-	-	1,110
Interior Department	305	*	*	14	3	27	1	384	34	14	209	11	407	14	*	-*	*	-	-	1,424
Justice Department	273	-	*	14	1	13	*	40	26	5	7	-	378	3	-	*	-	1	*	767
Labor Department	90	-	208	5	*	9	-*	38	4	2	1	-	3,964	503	-	-	-	-	-	4,823
State Department	54	-	*	9	6	4	1	9	1	2	3	-	110	23	-	-	-	71	1	294
Transportation Department	504	25	38	19	6	44	1	205	68	128	6	-	929	*	*	-	2	-	-	1,976
Treasury Department																				
Interest on the public debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	11,807	-	-	-	-	11,807
Interest on refunds, etc.	-	-	-	-	-	-	-	-	-	-	-	-	2	-	86	-	-	-	-	88
General revenue sharing	-	-	-	-	-	-	-	-	-	-	-	-	2,561	-	-	-	-	-	-	2,561
Other	531	-	*	23	4	23	11	32	16	3	13	10	7,472	2,384	24	1	381	*	-	10,927
Environmental Protection Agency	58	-	*	3	*	4	*	27	2	3	2	2	339	*	-	-	-	-	-	441
General Services Administration	146	*	*	1	15	145	*	180	390	24	15	-	3	*	12	-	-	-	-	930
National Aeronautics and Space Administration	157	-	*	5	2	26	1	897	37	14	30	-	1	*	-	-	-	-	-	1,170
Veterans Administration	899	-	-	20	3	28	*	133	181	45	34	160	993	2,635	40	-	-	23	-	5,194
Other independent agencies																				
Export-Import Bank of U.S.	2	-	-	*	*	*	*	*	*	*	-	220	-	-14	84	-	*	-	-	293
Small Business Administration	27	-	*	2	*	1	*	17	*	*	-	372	-	*	*	-	-	-	-	418
Tennessee Valley Authority	183	-	-	2	32	6	*	55	827	84	130	-	20	*	112	-	-1	-	-	1,450
Other	220	*	76	14	2	23	2	1,005	7	5	2	130	1,365	2,891	24	70	-	23	-	5,770
Total	13,746	323	2,569	432	456	869	133	11,763	9,152	5,858	1,264	7,382	30,768	11,505	12,598	228	-413	1,938	55	110,628
Off-budget Federal agencies 4/																				
Postal Service	2,882	-	14	8	272	99	-3	29	32	7	24	-	-	8	6	-	-	-	-	3,379
Rural Electrification Administration revolving funds	*	-	-	*	-	*	-	-	-	-	-	295	-	-	*	-	-	-	-	295
Pension Benefit Guaranty Corporation	2	-	-	*	*	*	*	*	*	*	-	-	-	3	-	-	-	-	-	6
Total Off-budget Federal agencies	2,884	-	14	8	272	99	-3	29	32	7	24	295	-	11	6	-	-	-	-	3,680

Source: Reports on Obligations, Standard Forms 225, from agencies.

Note: Agency shifts are shown in this table beginning with the periods of such shifts. The amounts for the complete fiscal year are adjusted at that time.

1/ For purposes of this report, this object class is considered as totally within the Federal Government except for the Department of Defense and Transporation Department, U.S. Coast Guard.

2/ Includes reports for Library of Congress, Government Printing Office, and General Accounting Office only.

3/ This fund was reclassified from an off-budget to a budgetary account pursuant to an act approved Oct. 4, 1977.

4/ Postal Service since July 1, 1973, Rural Electrification Administration revolving funds since May 12, 1973, and Pension Benefit Guaranty Corporation since Sept. 17, 1974.

* Less than $500,000.

Table FO-4. - Gross Obligations Incurred Outside the Federal Government,

Comparative Statement by Month

(In million of dollars)

Object class	FY 1977										FY 1978				Comparable period FY 1977
	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Cumulative to date	
National defense:															
Personal services and benefits:															
Personnel compensation	2,562	2,730	2,583	2,794	2,832	2,505	3,018	1,817	3,618	5,378	2,921	2,949	[illegible]	8,568	[illegible]
Personnel benefits	20	147	151	46	127	131	143	117	163	200	71	220	6	296	474
Benefits for former personnel	666	658	657	695	698	705	701	666	751	754	741	746	750	2,238	1,979
Contractual services and supplies:															
Travel and transportation of persons	62	76	67	85	90	75	99	48	119	151	70	105	64	238	218
Transportation of things	91	107	99	128	99	121	103	62	132	240	139	116	95	350	330
Rent, communications, and utilities	125	147	124	179	156	87	159	106	111	145	141	127	168	437	461
Printing and reproduction	-2	3	4	4	6	3	6	3	2	10	4	6	9	18	9
Other services	2,472	1,841	1,869	2,395	2,663	1,587	1,470	1,352	1,123	2,880	3,981	1,945	2,030	7,957	8,247
Supplies and materials	1,794	1,767	1,697	1,758	1,980	1,561	2,253	1,454	1,337	3,128	1,982	2,196	2,215	6,383	5,700
Acquisition of capital assets:															
Equipment	1,974	1,607	1,628	1,472	1,969	1,314	1,474	791	1,383	2,173	2,004	1,744	1,724	5,472	[illegible]
Lands and structures	233	161	265	710	172	161	873	96	801	-1,004	40	100	204	344	614
Investments and loans	-	*	-*	-	-	-	-	*	-	1	-	1	*	1	*
Grants and fixed charges:															
Grants, subsidies, and contributions	34	1	2	5	1	1	1	2	2	5	3	4	14	21	[illegible]
Insurance, claims and indemnities	22	8	7	7	15	-1	6	*	23	11	46	8	2	56	40
Interest and dividends	2	3	2	2	-*	10	2	3	-10	17	3	3	3	8	*
Refunds	19	3	-15	1	*	1	2	2	3	3	2	1	2	5	54
Other:															
Undistributed U.S. obligations	1	1	-2	*	-95	88	*	1	-74	76	1r	-1	-1	-*	*
Obligations incurred abroad	480	634	462	143	503	393	562	207	1,347	-2,437	423r	691	580	1,743	1,564
Unvouchered	7	9	8	10	8	7	10	8	9	-92	7	9	9	25	23
Total national defense	10,562	9,904	9,605	10,434	11,292	8,751	10,883	6,746	10,840	10,646	12,640	10,791	10,677	34,108	32,490
Non-defense:															
Personal services and benefits:															
Personnel compensation	1,700	1,807	1,189	1,708	1,614	1,590	1,690	1,543	1,777	1,904	1,831	1,701	1,647	5,179	4,801
Personnel benefits	8	8	6	9	6	6	9	8	7	6	9	7	11	27	21
Benefits for former personnel	154	197	131	180	110	120	178	119	59	7,188	173	42	116	331	446
Contractual services and supplies:															
Travel and transportation of persons	63	80	43	69	71	64	77	62	72	97	64	68	65	194	184
Transportation of things	42	23	60	46	47	10	15	38	24	67r	50	36	20	106	108
Rent, communications, and utilities	115	258	8	136	116	124	131	126	125	156	151	140	136	433	395
Printing and reproduction	42	33	22	21	32	29	30	27	30	56	33	49	43	114	97
Other services	824	1,249	1,101	1,220	1,108	1,074	1,304	616	1,352	2,129r	1,600r	1,083	1,124	3,807	[illegible]
Supplies and materials	955	429	452	438	446	480	1,046	409	707	126r	1,382	940	841	2,169	2,141
Acquisition of capital assets:															
Equipment	192	173	84	97	80	132	115	120	179	294	100	105	181	386	354
Lands and structures	273	292	148	177	257	205	181	597	8	911	438	315	167	920	741
Investment and loans	1,558	1,037	1,464	1,304	2,117	1,457	1,390	868	2,299	5,750	1,716r	1,823	3,842	7,381	3,811
Grants and fixed charges:															
Grants, subsidies and contributions	9,225	9,007	5,994	11,995	10,134	9,021	10,910	16,304	8,373	30,780r	9,840r	8,197	12,709	30,746	23,080
Insurance claims and indemnities	13,245	13,154	11,946	13,892	12,220	11,777	12,404	12,282	11,418	12,886	2,879r	3,326	4,637	11,442	10,723
Interest and dividends	5,164	2,506	2,406	2,353	2,491	2,554	4,934	2,492	2,610	2,612	2,623	2,352	7,115	12,090	10,142
Refunds	83	170	79	120	101	183	98	25	162	207	69	88	65	223	200
Other:															
Undistributed U.S. obligations	-36	81	18	455	-612	-149	-41	-30	538	-675	161	37	-610	-412	41
Obligations incurred abroad	71	70	49	50	76	54	77	121	155	216	49	42	104	195	166
Unvouchered	12	5	6	6	7	7	7	9	10	10	8	9	12	30	30
Total non-defense	33,690	30,579	25,198	34,275	31,380	28,736	34,556	35,736	30,412	70,619r	28,976r	21,125	32,360	90,461	87,312
Grand total	44,252	40,483	34,803	44,709	42,671	37,549	45,439	42,482	41,252	81,266r	35,615r	32,077	42,936	110,628	119,962

* Less than $500,000.
r Revised.

FEDERAL OBLIGATIONS

Table FO-1. - Gross Obligations Incurred Within and Outside the Federal Government by Object Class, November 30, 1977

(In millions of dollars)

Object class	Gross obligations incurred		
	Outside	Within	Total
Personal services and benefits			
Personnel compensation	9,261		9,261
Personnel benefits	306	875	1,181
Benefits for former personnel	1,709		1,709
Contractual services and supplies			
Travel and transportation of persons	303	115	419
Transportation of things	341	356	698
Rent, communications, and utilities	565	565	1,130
Printing and reproduction	81	70	151
Other services	8,610	4,500	13,110
Supplies and materials	6,096	2,081	8,177
Acquisition of capital assets			
Equipment	3,954	662	4,615
Lands and structures	893	291	1,185
Investments and loans	3,540	7	3,547
Grants and fixed charges			
Grants, subsidies, and contributions	18,045	27	18,072
Insurance claims and indemnities	6,860	-	6,860
Interest and dividends	5,481	1,724	7,205
Refunds	161		161
Other			
Undistributed U.S. obligations	198	379	578
Obligations incurred abroad	1,255	214	1,469
Unvouchered	34	*	34
Gross obligations incurred 1/	67,692	11,868	79,560

Source: Reports on Obligations, Standard Form 225, from agencies.

1/ For Federal Budget presentation a concept of "net obligations incurred" is generally used. This concept eliminates transactions within the Government and revenue and reimbursements from the public which by statute may be used by Government agencies without appropriation action by the Congress. Summary figures on this basis follow. (This data is on the basis of Reports on Obligations received from the agencies prior to reports submitted for Budget presentation and therefore may differ somewhat from the Budget document.)

Gross obligations incurred (as above)	79,560
Deduct:	
Advances, reimbursements, other income, etc	-17,158
Offsetting receipts	-12,021
Net obligations incurred	50,381

* Less than $500,000

Table FO-2. - Gross Obligations Incurred Outside the Federal Government by Major Function and Major Object Class, November 30, 1977

(In millions of dollars)

Major function	Major object class							
	Personal services and benefits	Contractual services and supplies	Acquisition of capital assets			Grants and fixed charges	Other	Total
			Equipment	Lands and structures	Investments and loans			
National defense	7,647	10,802	3,748	140	1	72	1,181	23,591
International affairs	90	243	3	1	158	141	78	713
General science, space, and technology	147	811	9	21	-	87	-	1,074
Natural resources, environment, and energy	515	1,394	71	564	8	494	-*	3,045
Agriculture	132	405	1	*	2,194	350	185	3,267
Commerce and transportation	572	276	60	94	229	1,783	-7	3,007
Community and regional development	98	28	1	13	832	671	53	1,695
Education, manpower, and social services	130	185	7	4	1	4,735	*	5,071
Health	239	734	7	9	4	4,121	-11	5,103
Income security	392	147	1	*	4	7,393	-7	7,928
Veterans benefits and services	618	243	26	28	30	2,389	15	3,349
Law enforcement and justice	216	72	2	6	-	509	*	806
General government	470	651	17	14	-	102	*	1,255
General revenue sharing	1	*	*	-	-	2,629	-	2,630
Interest	-	6	-	-	80	5,071	-	5,157
Total	11,276	15,996	3,954	893	3,540	30,547	1,487	67,692

* Less than $500,000.

Table FO-3. - Gross Obligations Incurred Outside the Federal Government by Department or Agency, November 30, 1977

(In millions of dollars)

Classification	Personnel services & benefits			Contractual services and supplies						Acquisition of capital assets			Grants and fixed charges				Other			Total gross obligations incurred
	Personnel compensation	Personnel benefits 1/	Benefits for former personnel	Travel and transportation of persons	Transportation of things	Rent, communications, and utilities	Printing and reproduction	Other services	Supplies and materials	Equipment	Lands and structures	Investments and loans	Grants, subsidies and contributions	Insurance claims and indemnities	Interest and dividends	Refunds	Undistributed U.S. obligations	Obligations incurred abroad	Unvouchered	
Legislative Branch 2/	42	-	-	*	*	10	53	2	5	5	-	-	*	*	-	-	-	*	-	118
The Judiciary	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Executive Office of the President	5	-	-	*	*	1	1	*	*	*	-	-	-	-	-	-	-	-	-	[illegible]
Funds appropriated to the President:																				
International security assistance:	1	-	*	*	*	*	*	1	*	1	-	-	-	-	-	-	*	-	-	3
International development assistance	18	-	*	1	*	2	*	1	[illegible]	*	-	2	-	*	1	-	-	[illegible]	-	233
Other	5	-	-	1	*	1	*	20	4	10	7	-	52	-	-	-	3	[illegible]	-	107
Agriculture Department																				
Commodity Credit Corporation	*	-	-	*	21	*	-	21	326	*	-	1,443	88	-	-	-	110	-	-	1,949
Other	301	*	*	15	4	9	1	47	27	8	22	1,393	1,894	92	239	101	124	1	-	4,27[illegible]
Commerce Department	112	-	*	5	1	9	3	23	6	[illegible]	1	9	205	*	-	*	-	*	17	395
Defense Department:																				
Military																				
Department of the Army	1,785	35	2	83	66	89	1	857	551	579	32	-	1	1	*	-	1	769	-	4,841
Department of the Navy	2,256	59	1	56	110	72	4	3,233	1,684	1,491	42	-	1	1	*	-	3	[illegible]	17	9,033
Department of the Air Force	1,567	197	1	32	68	66	4	1,53[illegible]	916	1,645	39	-	*	40	*	4	-	33[illegible]	-	6,447
Defense agencies	254	-	1,482	3	11	38	1	[illegible]77	1,013	33	21	1	*	13	6	-	-*	57	-	3,210
Civil defense	2	-	-	*	*	*	-	[illegible]	*	*	-	-	6	*	-	-	-	-	-	12
Total military	5,864	291	1,486	174	255	265	10	5,905	4,164	3,739	134	1	8	55	6	4	4	1,165	17	23,548
Civil	117	-	*	2	*	2	*	156	14	7	275	-	*	*	-	*	*	-	-	574
Energy Department	12	-	-	1	*	2	*	3	*	*	-	-	-	-	-	-	-	-	-	18
Health, Education, and Welfare Department	423	-	5	14	1	20	1	235	17	7	9	4	2,126	1,193	6	-	-1[illegible]	-	-	4,04[illegible]
Housing and Urban Development Dept.																				
Government National Mortgage Association	-	-	-	-	-	-	-	*	-	-	-	-	-	-	4	-	-	-	-	4
Housing for the elderly or handicapped 3/	-	-	-	-	-	-	-	-	-	-	-	4	-	-	1	-	-	-	-	5
Other	54	-	*	3	*	*	-	16	*	*	80	46	78	51	14	[illegible]	-	-	-	355
Interior Department	206	-	*	10	1	19	1	35[illegible]	22	11	158	9	297	9	-	-*	*	-	-	1,2[illegible]
Justice Department	177	-	*	8	1	10	*	57	17	2	5	-	300	2	-	*	-	*	*	54[illegible]
Labor Department	58	-	15[illegible]	4	*	8	-*	8[illegible]	2	1	*	-	2,816	341	-	-	-	-	-	3,41[illegible]
State Department	51	-	*	7	5	4	1	6	1	1	[illegible]	-	89	1[illegible]	-	-	-	46	-	[illegible]
Transportation Department	33[illegible]	16	25	14	3	31	-	104	40	54	5	-	62[illegible]	*	*	-	1	-	-	1,246
Treasury Department																				
Interest on the public debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5,[illegible]17	-	-	-	-	[illegible],1[illegible]
Interest on refunds, etc	-	-	-	-	-	-	-	-	-	-	-	-	1	-	57	-	-	-	-	
General revenue sharing	-	-	-	-	-	-	-	-	-	-	-	-	2,523	-	-	-	-	-	-	[illegible],5[illegible]
Other	351	-	*	14	2	14	9	22	10	[illegible]	9	-	[illegible],2[illegible]1	1,536	1	*	-26	*	-	7,1[illegible]
Environmental Protection Agency	38	-	*	2	*	3	*	[illegible]1	1	2	*	1	170	-	-	-	-	-	-	[illegible]39
General Services Administration	97	-	*	1	12	96	*	11[illegible]	310	15	14	-	3	*	4	-	-	-	-	664
National Aeronautics and Space Administration	104	-	*	3	1	21	*	726	14	7	[illegible]1	-	*	*	-	-	-	-	-	99
Veterans Administration	608	-	-	14	2	19	*	90	105	[illegible]6	28	110	670	1,701	18	-	-	15	-	3,40[illegible]
Other independent agencies:																				
Export-Import Bank of U.S.	1	-	-	*	-	*	*	*	*	*	-	157	-	6	[illegible]	-	*	-	-	197
Small Business Administration	17	-	*	1	*	*	*	12	[illegible]	*	-	281	-	-	*	-	-	-	-	31[illegible]
Tennessee Valley Authority	125	-	-	1	[illegible]4	4	*	32	[illegible]06	49	122	-	13	*	74	-	-*	-	-	1,254
Other	135	-	34	9	1	15	1	63[illegible]	4	*	1	83	89[illegible]	1,05[illegible]	12	44	-	15	-	3,763
Total	9,261	306	1,709	333	341	565	81	8,610	6,096	3,964	843	3,540	12,045	6,860	5,41[illegible]	161	198	1,255	34	67,692
Off-budget Federal agencies 4/:																				
Postal Service	1,91[illegible]	-	10	5	183	68	-4	[illegible]0	22	6	15	-	-	4	5	-	-	-	-	[illegible].252
Rural Electrification Administration revolving funds	*	-	-	*	-	-	-	-	-	-	-	217	-	-	-	-	-	-	-	[illegible]
Pension Benefit Guaranty Corporation	1	-	-	*	-	1	-	*	*	*	-	-	-	2	-	-	-	-	-	4
Total Off-budget Federal agencies	1,919	-	10	5	183	69	-4	[illegible]0	[illegible]2	6	15	217	-	6	5	-	-	-	-	[illegible].473

Source: Reports on Obligations, Standard Forms 225, from agencies.

Note: Agency shifts are shown in this table beginning with the periods of such shifts. The amounts for the complete fiscal year are adjusted at that time.

1/ For purposes of this report this object class is considered as totally within the Federal Government except for the Department of Defense and Transportation Department, U.S. Coast Guard.

2/ Includes reports for Library of Congress, Government Printing Office, and General Accounting Office only.

3/ This fund was reclassified from an off-budget to a budgetary account pursuant to an act approved Oct. 4, 1977.

4/ Postal Service since July 1,1973. Rural Electrification Administration revolving funds since May 12, 1973 and Pension Benefit Guaranty Corporation since Sept. 17, 1974.

* Less than $500,000.

Table FO-4. - Gross Obligations Incurred Outside the Federal Government, Comparative Statement by Month

(In million of dollars)

Object class	FY 1977											FY 1978			Comparable period FY 1977
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Cumulative to date	
National defense:															
Personal services and benefits:															
Personnel compensation	2,640	2,562	2,730	2,583	2,794	2,832	2,505	3,018	1,817	3,618	5,378	2,921	2,949	5,870	5,474
Personnel benefits	159	20	147	151	46	127	131	143	117	163	200	71	220	290	454
Benefits for former personnel	612	666	658	657	695	698	705	701	666	751	754	741	746	1,487	1,313
Contractual services and supplies:															
Travel and transportation of persons	68	62	76	67	85	90	75	99	48	119	151	70	105	174	156
Transportation of things	108	91	107	99	128	99	121	102	62	132	240	139	116	255	233
Rent, communications, and utilities	157	125	147	124	179	156	87	159	106	111	145	141	127	268	338
Printing and reproduction	6	-2	3	4	4	6	3	6	3	2	10	4	6	9	11
Other services	2,089	2,472	1,841	1,869	2,395	3,653	1,587	1,470	1,352	1,128	2,886	3,981	1,945	5,926	5,705
Supplies and materials	1,762	1,794	1,767	1,697	1,758	1,989	1,561	2,253	1,454	1,337	2,128	1,982	2,186	4,168	3,615
Acquisition of capital assets:															
Equipment	1,771	1,974	1,607	1,628	1,472	1,969	1,314	1,474	796	1,383	2,173	2,004	1,744	3,748	3,305
Lands and structures	92	233	161	265	710	172	161	872	96	801	-1,004	40	100	140	381
Investments and loans	-	-	*	-*	-	-	-	-	*	-	1	-	1	1	*
Grants and fixed charges:															
Grants, subsidies, and contributions	1	24	1	2	5	1	1	1	2	2	5	3	4	8	2
Insurance, claims and indemnities	7	22	8	7	7	15	-1	6	6	23	11	46	8	54	18
Interest and dividends	3	2	3	2	2	-5	10	2	3	-10	17	3	3	6	7
Refunds	2	19	3	-15	1	3	1	2	2	3	3	2	2	4	5
Other:															
Undistributed U.S. obligations	-	1	1	-2	*	-95	88	3	1	-74	76	1r	-1	1	-1
Obligations incurred abroad	534	480	634	462	143	573	393	562	207	1,347	-2,437	483r	681	1,164	1,084
Unvouchered	9	7	9	8	10	8	7	10	8	9	-32	7	9	17	16
Total national defense	10,018	10,562	9,904	9,605	10,434	11,292	8,751	10,883	6,746	10,840	10,646	12,640	10,961	23,591	22,088
Non-defense:															
Personal services and benefits:															
Personnel compensation	1,606	1,700	1,807	1,189	1,708	1,619	1,590	1,690	1,543	1,777	1,904	1,631	1,760	3,391	3,101
Personnel benefits	-1	8	8	5	9	6	6	9	8	7	6	9	7	16	13
Benefits for former personnel	73	154	197	131	180	110	120	178	119	59	7,188	173	48	221	286
Contractual services and supplies:															
Travel and transportation of persons	66	63	80	43	69	71	64	77	62	72	97	64	66	129	123
Transportation of things	26	42	23	60	46	47	10	15	38	24	67r	50	36	86	67
Rent, communications, and utilities	141	115	258	8	136	116	124	131	126	125	156	151	146	297	280
Printing and reproduction	24	42	33	22	21	28	29	30	27	30	56	33	39	71	55
Other services	1,162	824	1,240	1,104	1,220	1,108	1,074	1,304	616	1,352	2,129r	1,600r	1,083	2,683	2,456
Supplies and materials	322	955	420	452	438	446	480	1,046	409	707	126r	1,382	546	1,928	1,463
Acquisition of capital assets:															
Equipment	78	192	173	84	97	83	132	115	120	179	294	100	105	205	160
Lands and structures	88	273	292	148	177	257	205	181	597	8	911	438	315	753	468
Investment and loans	1,460	1,558	1,037	1,454	1,304	2,117	1,457	1,390	868	2,849	5,750	1,716r	1,823	3,539	2,253
Grants and fixed charges:															
Grants, subsidies and contributions	5,117	9,225	9,007	5,994	11,995	10,134	9,081	10,910	16,304	8,373	36,780r	9,840r	8,197	18,037	13,860
Insurance claims and indemnities	11,801	13,245	13,154	11,946	13,892	13,220	11,777	12,404	12,282	11,418	12,885	2,879r	3,926	6,805	23,278
Interest and dividends	2,560	5,164	2,506	2,406	2,353	2,451	2,554	4,934	2,492	2,616	2,512	2,623	2,852	5,476	4,978
Refunds	84	83	170	79	120	103	183	98	25	162	207	69	88	158	177
Other:															
Undistributed U.S. obligations	503	-36	81	18	455	-618	-149	-41	-30	538	-675	161	37	198	493
Obligations incurred abroad	48	71	70	49	50	75	54	77	121	155	216	49	42	91	95
Unvouchered	9	12	6	6	6	7	7	7	9	10	10	8	9	17	18
Total non-defense	25,168	33,690	30,579	25,198	34,275	31,380	28,798	34,555	35,736	30,512	70,619r	22,976r	21,125	44,101	53,622
Grand total	35,186	44,252	40,483	34,803	44,709	42,671	37,549	45,439	42,482	41,352	81,266r	35,615r	32,077	67,692	75,710

* Less than $500,000.

Source and Availability of the Balance in the Account of the U.S. Treasury

The working cash of the Treasury is held mainly in Treasury's accounts with Federal Reserve banks and branches. As the balances in these accounts become depleted, they are restored by calling in (transferring) funds from the tax and loan accounts with thousands of commercial banks throughout the country.

Deposits to tax and loan accounts occur in the normal course of business under a uniform procedure applicable to all banks whereby customers of banks deposit with them tax payments and funds for the purchase of Government securities. In most cases the transaction involves merely the transfer of money from a customer's account to the tax and loan account in the same bank. On occasions, to the extent authorized by the Treasury, banks are permitted to deposit in these accounts proceeds from subscriptions to public debt securities entered for their own account as well as for the account of their customers.

The tax and loan account system permits the Treasury to leave funds in banks and in the communities in which they arise until such time as the Treasury needs the funds for its operations. In this way the Treasury is able to neutralize the effect of its fluctuating operations on bank reserves and the economy.

A detailed description of the Treasury's depositary system may be found in the Annual Report of the Secretary of the Treasury for 1973, pages 282-285.

Table UST-1. - Status of the Account of the U.S. Treasury

(In millions of dollars)

End of fiscal year or month	Treasury operating balance 1/				Funds in process of collection through:		Time deposits and other interest-bearing demand accounts	Other demand accounts 5/	Coin currency and coinage metal	Miscellaneous items	Gold balance 6/	Balance in account of the U.S. Treasury
	Available funds in demand accounts at:			Total 3/	Federal Reserve banks	Other depositaries 4/						
	Federal Reserve banks	Special depositaries, Treasury tax and loan accounts	Other depositaries 2/									
1969	1,258	4,525	-	5,894	393	-	158	-	553	104	112	7,104
1970	1,005	6,929	-	8,045	355	-	218	-	277	121	111	9,016
1971	1,274	7,372	-	8,755	419	-	187	-	441	108	109	9,911
1972	2,344	7,634	139	10,117	252	179	54	-	471	129	107	11,310
1973	4,038	8,433	106	12,576	243	117	41	-	586	70	107	13,741
1974	2,919	6,152	88	9,159	276	135	19	-	602	54	106	10,352
1975	5,773	1,475	343	7,591	369	76	35	-	752	46	-	8,868
1976	11,975	2,854	7	14,836	235	55	70	-	819	50	-	16,065
T.Q.	13,299	4,119	-	17,418	184	-18	195	-	818	-	-	18,597
1977	15,740	3,364	-	19,104	147	31	175	355	717	3	-	20,531
1977-Apr	13,628	4,135	-	17,763	489	67	125	325	729	*	-	19,499
May	5,836	1,156	-	6,992	153	-46	125	135	716	-4	-	8,072
June	15,183	1,072	-	16,255	259	-10	130	135	721	-3	-	17,487
July	8,789	1,365	-	10,154	167	-38	162	100	710	-1	-	11,254
Aug	6,115	948	-	7,063	162	2	202	55	727	-2	-	8,209
Sept	15,740	3,364	-	19,104	147	31	175	355	717	3	-	20,531
Oct	6,398	1,289	-	7,687	179	*	168	-30	694	-1	-	8,697
Nov	2,562	2,909	-	5,471	328	-4	135	-30	676	-5	-	6,572
Dec	7,114	5,160	-	12,274	185	-1	100	-30	658	-1	-	13,185
1978-Jan	11,228	1,253	-	12,481	307	72	100	-30	651	1	-	13,581
Feb	3,615	3,776	-	7,391	194	30	98	-35	652	-1	-	8,331
Mar	4,705	1,702	-	6,407	180	26	98	-35	657	*	-	7,335
Apr	7,177	2,104	-	9,281	595	113	102	-35	642	*	-	10,698

Source: Bureau of Government Financial Operations.

1/ Effective January 1972, the Treasury operating balance excludes the gold balance in Treasury.

2/ Represents deposits in certain commercial depositaries that have been converted from a time deposit to a demand deposit basis to permit greater flexibility in Treasury cash management.

3/ Will not agree with Daily Treasury Statement due to rounding.

4/ Represents funds in process of collection by (a) the U.S. Treasury and (b) commercial banks which have been authorized to defer credit until checks are collected. Data prior to January 1972 included in "miscellaneous items" columns.

5/ Represents demand deposits in National, Foreign, and other bank depositaries previously included in time deposits.

6/ The free gold balance can be readily converted to available funds with Federal Reserve banks.

* Less than $500,000.

ACCOUNT OF THE U.S. TREASURY

Table UST-2. - Elements of Changes in Federal Reserve and Tax and Loan Account Balances

(In millions of dollars)

Fiscal year or month	Credits and withdrawals						
	Federal Reserve accounts 1/		Tax and loan accounts				
			Proceeds from sales of securities 4/				
	Credits 2/	Withdrawals 2/	Marketable issues	Nonmarketable issues 5/	Taxes 6/	Total credits	Withdrawals (transfers to Federal Reserve accounts)
1968	-	-	19,114	2,678	90,791	112,583	112,741
1969	-	-	15,325	2,603	123,906	142,333	141,921
1970	-	-	16,683	2,578	132,460	151,721	149,317
1971	-	-	19,375	2,849	131,121	153,346	152,900
1972	-	-	15,812	3,314	145,797	164,920	164,645
1973	-	-	10,571	3,270	171,828	185,669	184,874
1974	-	-	9,072	3,104	197,091	209,267	211,545
1975	725,280	722,427	2,897	3,366	218,149	224,412	229,090
1976	810,481	804,282	-	3,676	225,201	228,877	227,494
T.Q.	209,758	208,434	-	910	58,457	59,367	58,105
1977	875,071	872,627	-	3,908	267,125	271,033	271,787
1976-Mar	68,537	71,759	-	361	22,239	22,600	23,410
1977-Apr	84,249	77,771	-	351	25,905	26,256	23,995
May	79,473	87,263	-	345	20,583	20,928	23,914
June	83,004	73,659	-	313	32,374	32,687	32,768
July	57,888	64,282	-	320	19,571	19,891	19,598
Aug	73,727	76,401	-	348	19,926	20,274	20,691
Sept	82,727	73,102	-	294	25,867	26,161	23,745
Oct	62,974	72,316	-	284	19,210	19,494	21,569
Nov	72,685	76,621	-	293	19,064	19,357	17,737
Dec	75,460	70,908	-	289	27,144	27,433	25,182
1978-Jan	77,164	73,050	-	382	20,825	21,207	25,114
Feb	71,338	78,951	-	351	20,778	21,129	18,606
Mar	87,630	86,440	-	367	28,855	29,222	31,296
Apr	89,045	86,573	-	346	28,955	29,301	28,899

Fiscal year or month	Balances							
	End of period		During period					
			High		Low		Average	
	Federal Reserve	Tax and loan	Federal Reserve	Tax and loan	Federal Reserve	Tax and loan	Federal Reserve	Tax and loan
1968	1,074	4,113	2,197	8,004	9	1,029	954	4,191
1969	1,258	4,525	1,586	9,720	7	709	706	4,329
1970	1,005	6,929	1,916	7,990	7	894	1,077	4,022
1971	1,274	7,372	1,987	8,532	7	846	973	5,146
1972	2,344	7,634	3,392	10,251	397	1,737	1,894	5,648
1973	4,038	8,433	5,017	10,854	2	800	2,342	5,644
1974	2,919	6,152	4,361	9,340	2	520	2,102	3,913
1975	5,773	1,473	9,766	7,249	*	7	2,786	1,853
1976	11,972	2,856	11,972	4,260	*	67	5,105	1,394
T.Q.	13,296	4,118	13,296	4,456	2,854	287	7,824	1,578
1977	15,740	3,364	16,115	6,286	1,204	118	8,035	1,548
1976-Mar	7,144	868	9,820	3,233	4,885	457	7,653	1,410
1977-Apr	13,628	4,139	13,628	6,286	3,473	198	7,369	1,940
May	5,838	1,153	14,475	4,771	5,838	519	10,996	1,311
June	15,183	1,072	16,115	5,463	1,204	234	7,057	1,727
July	8,789	1,365	12,851	2,496	5,874	381	8,843	1,234
Aug	6,115	948	8,895	2,803	3,921	250	6,025	1,351
Sept	15,740	3,364	15,740	5,714	3,116	118	6,956	2,147
Oct	6,398	1,289	15,740	3,364	4,056	380	6,627	1,519
Nov	2,562	2,909	8,171	2,909	1,199	66	2,399	1,169
Dec	7,114	5,160	9,963	5,542	1,881	116	5,640	2,219
1978-Jan	11,228	1,253	11,228	5,160	4,833	343	7,519	1,562
Feb	3,615	3,776	10,412	3,776	3,407	284	5,707	1,382
Mar	4,705	1,702	7,380	5,344	1,553	248	4,706	1,712
Apr	7,177	2,104	8,729	5,941	2,595	61	5,001	1,737

Source: Bureau of Government Financial Operations; figures are on basis of telegraphic reports.

1/ Figures are from the revised Daily Treasury Statement, effective July 1, 1974. Prior data not available.

2/ Represents transfers from Tax and Loan Accounts, proceeds from sales of securities other than Government Account Series, and taxes.

3/ Represents checks paid, wire transfer payments, drawdowns on letter of credit, redemptions of securities other than Government Account Series, etc.

4/ Special depositaries are permitted to make payment in the form of a deposit credit for the purchase price of U.S. Government securities purchased by them for their own account, or for the account of their customers who enter subscriptions through them, when this method of payment is permitted under the terms of the circulars inviting subscriptions to the issues.

5/ Includes United States savings bonds, savings notes, retirement plan and tax and loss bonds. United States savings notes first offered for sale as of May 1, 1967 and were discontinued after June 30, 1970. Retirement plan bonds first offered for sale as of January 1, 1963; tax and loss bonds first issued in March 1968.

6/ Taxes eligible for credit consist of those deposited by taxpayers in the depositary banks, as follows: Withheld income taxes beginning March 1948; taxes on employers and employees under the Federal Insurance Contributions Act beginning January 1950, and under the Railroad Retirement Tax Act beginning July 1951; a number of excise taxes beginning July 1953; estimated corporation income taxes beginning April 1967; all corporation income taxes due on or after March 15, 1968 and FUTA taxes beginning April 1970.

* Less than $500,000.

Table UST-3. - Gold Assets and Liabilities of the Treasury

(In millions of dollars except ounces)

End of calendar year or month	Gold assets 1/		Gold liabilities 2/	Balance of gold in U.S. Treasury account
	Ounces	Dollars		
1967	342,331,278.6	11,982	11,870	112
1968	296,199,012.3	10,367	10,256	111
1969	296,202,494.6	10,367	10,256	112
1970	306,630,399.9	10,732	10,623	109
1971	289,490,759.6	10,132	10,019	113
1972	273,950,419.3	10,410 3/	10,303	107
1973	273,954,660.5	11,567 3/	11,460	107
1974	275,968,413.1	11,652	11,652	-
1975	274,705,260.3	11,599	11,599	-
1976	274,679,167.8	11,598	11,598	-
1977-Apr	275,599,358.6	11,636	11,636	-
May	275,430,016.9	11,629	11,629	-
June	275,223,009.3	11,620	11,620	-
July	274,625,554.2	11,595	11,595	-
Aug	274,625,554.2	11,595	11,595	-
Sept	274,625,047.2	11,595	11,595	-
Oct	274,625,047.2	11,595	11,595	-
Nov	274,625,047.4	11,595	11,595	-
Dec	277,544,111.9	11,719	11,719	-
1978-Jan	277,543,238.4	11,718	11,718	-
Feb	277,543,238.4	11,718	11,718	-
Mar	277,543,238.4	11,718	11,718	-
Apr	277,543,238.4	11,718	11,718	-

Source: Daily Treasury Statement through June 1974; Bureau of Government Financial Operations thereafter.

1/ Treasury gold atock which excludes gold held by the Exchange Stabilization Fund (ESF). See "International Financial Statistics," Table IFS-1.

2/ Consists of: Gold certificates (Series 1934) issued only to Federal Reserve banks; gold certificates fund-Federal Reserve System; gold deposited by and held for the International Monetary Fund from September 19, 1965,through February 15, 1972; redemption fund for Federal Reserve notes until March 18, 1968,when it was combined with the gold certificate fund pursuant to P.L. 90-269, approved March 18, 1968, and gold reserve against U.S. notes until March 18, 1968,when it was transferred to the public debt also pursuant to P.L. 90-269.

3/ Gold assets were valued at $35 per fine troy ounce until May 8, 1972, when they were revalued at $38 pursuant to the Par Value Modification Act, P.L. 92-268, approved March 31, 1972. The increment amounted to $822 million. Gold assets were valued at $38 per fine troy ounce until October 18, 1973, when they were revalued at $42.22 pursuant to the amending of Section 2 of the Par Value Modification Act, P.L. 93-110, approved September 21, 1973. The increment amounted to $1,157 million.

MONETARY STATISTICS

Table MS-1. - Currency and Coin in Circulation

(In millions of dollars except per capita figures)

End of fiscal year or month	Currencies no longer issued						Currencies Presently being issued 1/		Total currencies
	Federal Reserve bank notes	National bank notes	Gold certificates 2/	Silver certificates	Federal Reserve notes 3/	Treasury notes of 1890	United States notes	Federal Reserve notes 4/	
1969	57	20	4	223	1	*	294	44,547	45,146
1970	55	20	4	220	1	*	297	47,626	48,223
1971	54	20	4	218	1	*	321	51,304	51,922
1972	53	20	4	215	1	*	320	54,572	55,184
1973	52	20	4	213	1	*	320	59,664	60,273
1974	51	20	3	212	1	*	321	65,185	65,793
1975	50	20	3	211	1	*	322	72,093	72,700
1976	50	20	3	210	1	*	322	79,028	79,634
T.Q	49	20	3	209	1	*	322	79,597	80,201
1977	49	20	3	208	1	*	317	87,349	87,947
1977-Mar	49	20	3	209	1	*	319	83,236	83,836
Apr	49	20	3	209	1	*	319	83,745	84,345
May	49	20	3	208	1	*	319	85,324	85,924
June	49	20	3	208	1	*	318	86,315	86,914
July	49	20	3	208	1	*	318	86,663	87,262
Aug	49	20	3	208	1	*	318	87,488	88,087
Sept	49	20	3	208	1	*	317	87,349	87,947
Oct	49	20	3	208	1	*	317	88,372	88,969
Nov	49	20	3	208	1	*	317	91,243	91,840
Dec	49	20	3	208	1	*	316	93,143	93,740
1978-Jan	49	20	3	208	1	*	316	90,162	90,758
Feb	49	20	3	208	1	*	316	90,690	91,285
Mar	49	20	3	208	1	*	315	91,660	92,255

End of fiscal year or month	Coin			Total Currency and Coin in circulation 5/	Currency and Coin in circulation per capita (in dollars) 6/
	Dollars	Fractional coin	Total		
1969	482	5,308	5,790	50,936	250.65
1970	482	5,646	6,128	54,351	265.39
1971	482	5,990	6,472	58,393	282.03
1972	633	6,383	7,016	62,201	297.84
1973	705	6,793	7,498	67,771	322.11
1974	765	7,275	8,040	73,833	348.44
1975	816	7,681	8,496	81,196	380.06
1976	941	8,303	9,244	88,877	413.17
T.Q	951	8,397	9,348	89,548	415.37
1977	999	8,877	9,876	97,823	450.08
1977-Mar	973	8,574	9,547	93,383	431.61r
Apr	983	8,632	9,615	93,960	433.99
May	985	8,698	9,683	95,606	441.30
June	988	8,750	9,739	96,652	445.78
July	992	8,794	9,786	97,048	447.26
Aug	998	8,858	9,856	97,943	451.01
Sept	999	8,877	9,876	97,823	450.12
Oct	1,005	8,926	9,931	98,900	454.76
Nov	1,010	9,006	10,016	101,856	468.06
Dec	1,013	9,058	10,071	103,811 7/	476.74
1978-Jan	1,015	9,045	10,060	100,818	462.57
Feb	1,019	9,065	10,084	101,369	465.12r
Mar	1,024	9,113	10,137	102,392	469.54

Source: Statement of United States Currency and Coin.

1/ Excludes gold certificates, Series of 1934, which are issued only to Federal Reserve banks and do not appear in circulation.
2/ Issued prior to January 30, 1934.
3/ Issued prior to July 1, 1929.
4/ Issued on and after July 1, 1929.
5/ Excludes Currency and Coin held by the Treasury and Currency and Coin held by or for the account of the Federal Reserve banks and agents.
6/ Based on the Bureau of the Census estimated population.
7/ Highest amount to date.
* Less than $500,000. r Revised.

Table FD-1. - Summary of Federal Debt

(In millions of dollars)

End of fiscal year or month	Amount outstanding			Securities held by:					
				Government accounts			The public 2/		
	Total 1/	Public debt securities 1/	Agency securities	Total	Public debt securities	Agency securities	Total	Public debts securities	Agency securities
1969	367,144	352,895	14,249	87,661	84,815	2,846	279,483	268,080	11,403
1970	382,603	370,094	12,510	97,723	95,170	2,553	284,880	274,924	9,956
1971	409,467	397,305	12,163	105,140	102,888	2,251	304,328	294,417	9,911
1972	437,329	426,435	10,894	113,559	111,460	2,100	323,770	314,976	8,794
1973	468,426	457,317	11,109	125,381	123,385	1,996	343,045	333,932	9,113
1974	486,247	474,235	12,012	140,194	138,206	1,988	346,053	336,029	10,024
1975	544,131	533,188	10,943	147,225	145,283	1,942	396,906	387,905	9,001
1976	631,385	620,432	10,953	151,566	149,611	1,955	479,819	470,821	8,998
T.Q.	646,379	634,701	11,678	148,052	146,105	1,947	498,327	488,596	9,730
1977	709,138	698,840	10,298	157,295	155,490	1,805	551,843	543,350	8,493
1976-Mar	611,451	600,490	10,961	141,026	139,067	1,959	470,425	461,423	9,002
1977-Mar	680,141	668,207	11,934	146,758	144,949	1,809	533,383	524,258	9,124
Apr	681,905	671,023	10,883	147,316	145,503	1,813	534,590	525,519	9,071
May	682,965	672,109	10,856	151,246	149,435	1,811	531,719	522,674	9,045
June	685,249	674,425	10,824	153,013	151,204	1,809	532,237	523,221	9,015
July	684,592	673,864	10,728	150,553	148,744	1,808	534,039	525,119	8,920
Aug	695,485	685,174	10,312	153,666	151,860	1,807	541,819	533,314	8,505
Sept	709,138	698,840	10,298	157,295	155,490	1,805	551,843	543,350	8,493
Oct	707,693	697,403	10,290	155,999	152,195	1,804	551,694	543,207	8,487
Nov	718,232	707,972	10,260	155,684	153,888	1,796	562,548	554,084	8,464
Dec	729,164	718,943	10,221	156,645	154,849	1,796	572,519	564,094	8,425
1978-Jan	731,821	721,595	10,226	153,275	151,480	1,795	578,546	570,116	8,430
Feb	739,650	729,753	9,898	155,996	154,182	1,814	583,654	575,570	8,084
Mar	747,844	737,951	9,893	154,554	152,738	1,816	593,310	585,233	8,077

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government.

1/ Amounts of public debt securities outstanding have been adjusted to exclude issues to IMF and other international lending institutions to conform with the budget presentation and the source for this table.

2/ Includes holdings of Federal Reserve Banks.

Table FD-2. - Computed Interest Charge and Computed Interest Rate on Interest-Bearing Public Debt

(Dollar amounts in millions)

End of fiscal year or month	Total interest-bearing public debt 1/	Computed annual interest charge 2/	Computed annual interest rate					
			Total interest-bearing public debt 1/	Marketable issues			Nonmarketable	
				Total	Treasury Bills 3/	Notes	Treasury bonds	Other 4/	Government account series 5/
1969	351,729	17,087	4.891	5.232	6.508	5.668	3.722	3.979	4.555
1970	369,026	20,339	5.557	5.986	7.340	6.420	3.762	4.327	5.235
1971	396,289	20,354	5.141	5.210	4.516	6.519	3.759	4.608	5.375
1972	425,360	21,545	5.093	5.099	4.188	6.312	4.018	4.636	5.475
1973	456,353	26,591	5.872	6.129	6.591	6.412	4.393	5.138	5.880
1974	473,238	30,741	6.560	7.030	8.416	6.529	4.755	5.374	6.430
1975	532,122	33,509	6.352	6.533	6.253	7.058	5.339	5.387	6.614
1976	619,254	39,494	6.436	6.559	5.819	7.352	5.654	5.452	6.789
T.Q.	633,560	40,683	6.478	6.591	5.784	7.356	5.811	5.487	6.871
1977	697,629	44,481	6.424	6.481	5.656	7.066	6.120	5.603	6.921
1977-Mar	668,216	41,829	6.308	6.322	5.167	7.196	5.935	5.581	6.856
1977-Apr	668,509	41,824	6.304	6.315	5.132	7.193	5.938	5.579	6.859
May	670,958	41,990	6.305	6.312	5.141	7.150	6.020	5.573	6.865
June	673,389	42,313	6.330	6.354	5.234	7.142	6.025	5.586	6.852
July	671,386	42,329	6.352	6.388	5.324	7.139	6.071	5.580	6.870
Aug	684,081	43,348	6.384	6.425	5.458	7.092	6.117	5.587	6.899
Sept	697,629	44,481	6.424	6.481	5.656	7.066	6.120	5.603	6.921
Oct	696,301	44,813	6.486	6.572	5.908	7.065	6.123	5.609	6.937
Nov	706,073	45,892	6.544	6.649	6.098	7.068	6.185	5.612	6.973
Dec	715,227	46,722	6.587	6.714	6.302	7.067	6.188	5.619	6.984
1978-Jan	720,563	47,458	6.643	6.791	6.481	7.082	6.245	5.635	7.018
Feb	728,474	48,413	6.735	6.920	6.820	7.222	6.327	5.636	7.059
Mar	736,929	49,259	6.775	6.975	6.744	7.245	6.330	5.655	7.076
Apr	732,074	49,177	6.709	7.008	6.808	7.258	6.332	5.662	7.107

Source: Bureau of Government Financial Operations.

Note: The computed annual interest charge represents the amount of interest that would be paid if each interest-bearing issue outstanding at the end of each month or year should remain outstanding for a year at the applicable annual rate of interest. The charge is computed for each issue by applying the appropriate annual interest rate to the amount outstanding on that date (the amount actually borrowed in the case of securities sold at a premium or discount, beginning with May 1960). The aggregate charge for all interest-bearing issues constitutes the total computed annual interest charge. The average annual rate is computed by dividing the computed annual interest charge for the total, or for any group of issues, by the corresponding principal amount. Beginning with data for December 31, 1958, the computation is based on the rate of effective yield for issue sold at premium or discount. Prior to that date it was based on the coupon rate for all issues.

1/ As of July 1974, includes Federal Financing Bank.

2/ Excludes Federal Financing Bank.

3/ Included in debt outstanding at face amount, but discount value is used in computing annual interest charge and annual interest rate.

4/ On United States savings bonds the rate to maturity is applied against the amount outstanding.

5/ As of July 31, 1974, Monthly Statement of the Public Debt of the U.S., the column heading was changed to "Government account series" which includes Treasury deposit funds in addition to those accounts previously shown as special issues.

Table FD-3. - Interest-Bearing Public Debt

(In millions of dollars)

End of fiscal year or month	Total interest-bearing public debt	Marketable				Nonmarketable							
		Total	Bills 1/	Treasury notes	Treasury bonds	Total	U.S. savings bonds	Investment series	Depositary series	Foreign government series: Dollar denominated 2/	Foreign government series: Foreign currency denominated 3/	Government account series 4/	Other
1969	361,729	226,107	69,290	78,946	78,805	135,623	51,711	2,459	28	1,703	2,367	66,790	564
1970	369,026	232,599	76,154	93,489	62,956	136,426	51,281	2,387	25	3,389	1,366	76,323	1,656
1971	396,289	245,473	86,677	104,807	53,989	150,816	53,003	2,347	23	7,606	1,664	82,784	3,389
1972	425,360	257,202	94,648	113,419	49,135	168,158	55,921	2,310	22	16,913	2,072	89,598	1,322
1973	456,353	262,971	100,061	117,847	45,071	193,382	59,418	2,275	19	26,781	1,743	101,738	1,407
1974	473,238	266,575	105,019	128,419	33,137	206,663	61,921	2,271	16	23,412	1,599	115,442	2,002
1975	532,122	315,606	128,569	150,257	36,779	216,516	65,482	2,267	16	21,617	1,599	124,173	1,361
1976	619,254	392,581	161,198	191,758	39,626	226,673	69,733	2,263	9	19,901	1,599	130,557	2,611
T.Q.	633,560	407,663	161,505	206,319	39,839	225,897	70,752	2,262	9	19,215	1,599	128,640	3,419
1977	697,629	443,508	156,091	241,692	45,724	254,121	75,411	2,247	7	20,510	1,289	140,113	14,543
1977-Mar.	668,216	435,379	164,264	229,625	41,490	232,837	73,037	2,248	9	20,617	1,461	128,192	7,272
1977-Apr.	668,509	434,065	161,977	230,655	41,433	234,444	73,457	2,248	9	20,469	1,434	128,992	7,835
May	670,958	431,447	157,931	230,230	43,286	239,511	73,908	2,248	8	20,423	1,408	133,029	8,487
June	673,389	431,149	155,064	232,885	43,200	242,240	74,282	2,248	8	20,357	1,375	134,754	9,217
July	671,386	430,248	154,227	231,371	44,650	241,138	74,803	2,247	8	20,197	1,348	132,447	10,087
Aug.	684,081	438,146	154,283	238,084	45,778	245,935	75,059	2,247	8	20,055	1,315	136,329	10,921
Sept.	697,629	443,508	156,091	241,692	45,724	254,121	75,411	2,247	7	20,510	1,289	140,113	14,543
Oct.	696,301	447,435	156,174	245,587	45,674	248,866	75,816	2,247	7	19,861	1,262	136,890	12,785
Nov.	706,977	454,862	156,656	251,104	47,102	252,111	76,224	2,246	7	20,455	1,210	138,580	13,389
Dec.	715,227	459,927	161,081	251,800	47,045	255,300	76,602	2,246	8	21,018	1,169	139,774	14,483
1978-Jan.	720,564	466,780	161,221	257,077	48,483	253,783	76,987	2,246	8	21,659	1,128	136,364	15,390
Feb.	728,474	470,766	161,817	258,472	50,477	257,707	77,415	2,246	8	21,510	1,087	139,422	16,019
Mar.	736,929	478,252	165,652	262,179	50,420	258,677	77,804	2,246	8	22,614	1,035	137,956	17,013
Apr.	733,074	472,193	159,640	262,180	50,373	260,881	78,220	2,246	8	22,438	995	138,833	18,141

Source: Monthly Statement of the Public Debt of the United States.

1/ As of July 1974, includes Federal Financing Bank.

2/ Consists of certificates of indebtedness, Treasury notes beginning January 1963, Treasury bonds beginning September 1964, and Treasury bills beginning March 1975, sold to foreign government for U.S. dollars.

3/ Consists of the dollar equivalent of Treasury certificates of indebtedness; Treasury bonds from October 1962-April 1967; and Treasury notes beginning November 1966 issued and payable in designated foreign currencies.

4/ As of the July 31, 1974, Monthly Statement of the Public Debt of the U.S. the column heading was changed to "Government account series" which includes Treasury deposit funds in addition to those accounts previously shown as special issues, formerly included in "Other" column.

Table FD-4. - Maturity Distribution and Average Length of Marketable Interest-Bearing Public Debt Held by Private Investors

(In millions of dollars)

End of fiscal year or month	Amount outstanding privately held	Maturity classes: Within 1 year	1 - 5 years	5 - 10 years	10 - 20 years	20 years and over	Average length 1/
1969	156,008	69,311	50,182	18,078	6,097	12,337	4 yrs. 2 mos.
1970	157,910	76,443	57,035	8,286	7,876	8,272	3 yrs. 8 mos.
1971	161,863	74,803	58,557	14,503	6,357	7,645	3 yrs. 6 mos.
1972	165,978	79,509	57,157	16,033	6,358	6,922	3 yrs. 3 mos.
1973	167,869	84,041	54,139	16,385	8,741	4,564	3 yrs. 1 mos.
1974	164,862	87,150	50,103	14,197	9,930	3,481	2 yrs. 11 mos.
1975	210,382	115,677	65,852	15,385	8,857	4,611	2 yrs. 8 mos.
1976	279,782	151,723	89,151	24,169	8,087	6,652	2 yrs. 7 mos.
T.Q.	294,595	153,302	94,845	31,247	7,939	7,262	2 yrs. 9 mos.
1977	326,674	161,329	113,319	33,067	8,428	10,531	2 yrs. 11 mos.
1976-Mar.	276,434	154,258	86,214	21,538	8,350	6,074	2 yrs. 5 mos.
1977-Mar.	323,604	166,427	109,983	31,155	7,236	8,803	2 yrs. 9 mos.
Apr.	318,699	162,419	106,929	33,469	7,172	8,709	2 yrs. 9 mos.
May	318,619	162,211	106,823	32,658	7,180	9,746	2 yrs. 11 mos.
June	313,485	157,353	107,000	32,442	7,092	9,598	2 yrs. 10 mos.
July	316,177	160,332	105,255	32,521	8,440	9,628	2 yrs. 10 mos.
Aug.	325,001	161,932	110,681	33,260	8,512	10,616	3 yrs. 0 mos.
Sept.	326,674	161,329	113,319	33,067	8,428	10,531	2 yrs. 11 mos.
Oct.	328,290	167,699	115,744	35,913	8,406	10,529	2 yrs. 10 mos.
Nov.	343,870	169,552	121,346	32,858	8,364	11,750	3 yrs. 0 mos.
Dec.	343,019	171,376	118,975	32,729	8,293	11,646	2 yrs. 11 mos.
1978-Jan.	355,374	177,642	123,692	32,712	9,733	11,595	2 yrs. 11 mos.
Feb.	358,320	175,196	130,715	29,853	9,719	12,838	3 yrs. 0 mos.
Mar.	362,693	178,474	132,501	29,414	9,635	12,669	2 yrs. 11 mos.

Source: Office of Government Financing in the Office of the Secretary.

1/ Beginning with the September 1976 Treasury Bulletin the average length of the interest-bearing marketable public debt is computed on that part of the outstanding public debt privately held.

Table FD-5. - Government Account Series

(In millions of dollars)

End of fiscal year or month	Total	Airport and Airway trust fund	Exchange Stabilization Fund	Federal Deposit Insurance Corporation	Federal employees retirement funds	Federal disability insurance trust fund	Federal Energy Administration	Federal Home Loan Banks	Federal hospital insurance trust fund	Federal old-age and survivors insurance trust fund
1969	66,790	-	-	120	17,354	3,104	-	52	1,890	21,986
1970	76,323	-	-	74	18,931	4,435	-	199	2,583	25,939
1971	82,784	-	1,442	156	21,644	5,713	-	44	2,780	27,248
1972	89,598	-	1,424	274	24,691	6,637	-	62	2,834	29,126
1973	101,738	-	2,934	363	27,894	7,488	-	*	4,172	31,424
1974	115,442	878	2,364	436	31,701	7,880	-	-	7,814	33,640
1975	124,173	1,936	1,451	1,367	35,525	7,845	-	-	9,711	35,815
1976	130,557	2,529	1,512	2,692	40,383	8,618	1,712	-	10,492	33,891
T.Q	128,640	2,712	1,529	3,429	39,607	8,148	-	-	10,959	32,978
1977	140,113	3,246	2,050	4,829	46,631	7,941	-	-	10,924	31,333
1977-Mar	128,192	3,129	1,978	4,171	39,342	4,910	-	-	11,216	30,430
1977-Apr	128,992	3,176	2,130	4,189	38,997	4,881	-	-	11,035	31,271
May	133,029	3,235	2,059	4,327	38,702	4,720	-	-	11,135	32,963
June	134,754	3,377	2,048	4,331	39,956	4,728	-	-	11,488	31,872
July	132,447	3,428	2,022	4,350	39,613	4,394	-	-	11,151	30,620
Aug	136,329	3,378	2,049	4,825	39,344	4,181	-	-	11,145	32,352
Sept	140,113	3,246	2,050	4,829	46,631	3,941	-	-	10,924	31,333
Oct	136,890	3,288	2,047	4,251	46,241	3,474	-	-	10,526	29,086
Nov	138,580	3,306	2,026	4,359	45,952	3,149	-	-	10,820	29,037
Dec	139,774	3,449	2,077	4,486	47,048	3,075	-	-	11,130	28,339
1978-Jan	136,364	3,482	2,063	4,509	46,663	2,918	-	-	10,073	27,050
Feb	139,422	3,542	2,047	4,993	46,309	3,013	-	-	10,225	28,621
Mar	137,956	3,583	2,022	5,082	46,060	3,206	-	-	11,115	27,117
Apr	138,833	3,625	1,991	4,975	45,645	3,464	-	-	11,236	27,840

End of fiscal year or month	Federal Supp. medical ins. trust fund	Federal Savings and Loan Insurance Corporation	Government life insurance fund	Highway trust fund	National service life insurance fund	Postal service fund	Railroad retirement accounts	Treasury deposit funds	Unemployment trust fund	Other 1/
1969	358	73	842	1,513	5,754	-	3,434	-	9,957	414
1970	13	80	797	2,602	5,915	-	3,751	-	10,520	484
1971	257	89	758	3,635	6,068	-	3,852	-	8,514	585
1972	478	139	717	4,456	6,155	963	3,742	-	7,186	655
1973	700	81	690	5,550	6,427	820	3,766	-	8,330	1,199
1974	531	129	651	7,599	6,605	385	3,706	-	9,495	2,127
1975	1,378	907	604	9,536	6,716	53	3,466	836	4,557	2,470
1976	1,230	1,593	569	9,030	6,931	277	3,375	790	2,213	4,332
T.Q	1,244	1,885	560	8,952	6,956	771	2,715	780	2,345	5,076
1977	2,232	2,535	526	10,079	7,253	978	2,684	736	3,603	6,533
1977-Mar	2,006	2,201	547	9,380	7,190	2,190	2,325	715	771	5,691
1977-Apr	2,017	2,219	529	9,510	7,043	2,259	2,022	726	1,231	5,754
May	2,079	2,201	526	9,643	7,039	1,765	1,993	718	3,911	6,009
June	2,207	2,225	537	9,914	7,245	1,923	3,124	693	3,167	5,913
July	2,293	2,247	534	10,104	7,248	1,761	2,841	726	3,087	6,022
Aug	2,469	2,521	529	10,135	7,252	1,663	2,858	659	4,450	6,516
Sept	2,232	2,535	526	10,079	7,250	978	2,684	736	3,603	6,533
Oct	1,925	2,549	523	10,029	7,249	2,620	2,417	744	3,335	6,581
Nov	2,984	2,633	519	10,042	7,251	2,636	2,437	727	3,878	6,829
Dec	3,226	2,658	528	10,387	7,465	2,916	2,359	798	3,106	6,724
1978-Jan	3,291	2,678	524	10,544	7,438	2,708	2,296	767	2,662	6,802
Feb	3,495	2,879	519	10,700	7,429	2,571	2,226	748	2,921	7,094
Mar	3,675	2,890	513	10,890	7,402	2,162	2,081	752	2,231	7,168
Apr	3,581	2,903	509	11,085	7,389	2,200	1,792	749	2,759	7,089

Source: Monthly Statement of the Public Debt of the United States.

Note: Prior to July 1974 title of thia table was "Special Public Debt Issues".

1/ Consists of Government National Mortgage Association fund and MBS Investment account; National Credit Union insurance fund; Federal Housing Administration fund; employees life insurance fund; veterans special life insurance fund; veterans reopened insurance fund; servicemen's group life insurance fund from August 1969-January 1973; employees health benefits fund beginning October 1970; Export-Import Bank of the United States from February 1967-October 1968; General Services Administration participation certificates trust; and Washington Metropolitan Area Transit Authority from November 1972-March 1973; Indian tribal funds and individual Indian money for August 1974; Pension Benefit Guaranty Corporation beginning November 1974; Bonneville Power Administration and Library of Congress trust fund beginning January 1975; Tax Court Judges survivors annuity fund and Overseas Private Investment Corporation beginning February 1975. Federal ship financing escrow fishing fund, Federal ship financing fund fishing vessels (NOAA), Federal ship financing revolving fund, gifts and bequests (Commerce), judicial survivors annuity fund, national insurance development fund (HUD), and the U.S. Army general gift fund beginning March 1975, Emergency Loan Guarantee Fund beginning April 1975, Comptroller of the Currency assessment fund, National Archives Trust fund, beginning July 1975, Comptroller of the Currency, trustee fund, beginning August 1975, Federal Financing Bank; National Archives Gift Fund; Public Health Service, Conditional and Unconditional Gift Fund; HEW; U.S. Naval Academy Gift Fund; U.S. Naval Academy Museum Fund; War Risk Revolving Fund; Aviation war risk insurance revolving fund; Department of State conditional gift fund, general; Harry S. Truman Memorial scholarship fund; Special Investment Account.

* Less than $500,000.

Table FD-6. - Interest-Bearing Securities Issued by Government Agencies

(In millions of dollars)

End of fiscal year or month	Total amount outstanding 1/	Defense Department	Housing and Urban Development Department		Other independent agencies				Other
		Family housing and homeowners assistance	Federal Housing Administration	Government National Mortgage Association	Export-Import Bank of the United States	Federal Home Loan Bank Board	Postal Service	Tennessee Valley Authority	
1969	14,249	1,863	577	8,600	2,472	6	-	728	3
1970	12,510	1,775	517	7,320	1,893	6	-	996	3
1971	12,163	1,683	487	6,005	2,625	6	-	1,355	3
1972	10,804	1,588	454	4,920	1,819	5	250	1,855	3
1973	11,109	1,484	412	4,480	2,221	5	250	2,255	3
1974	12,012	1,382	408	4,370	2,894	10	250	2,696	3
1975	10,943	1,276	487	4,260	2,593	-	250	2,075	2
1976	10,953	1,171	581	4,180	2,693	-	250	2,075	2
T.Q.	11,678	1,136	578	4,145	3,591	-	250	1,975	2
1977	10,298	1,016	579	3,768	2,858	-	250	1,825	2
1976-Mar	10,961	1,194	587	4,200	2,653	-	250	2,075	2
1977-Mar	10,934	1,077	592	3,845	3,342	-	250	1,825	2
Apr	10,883	1,068	598	3,803	3,337	-	250	1,825	2
May	10,856	1,059	594	3,803	3,323	-	250	1,825	2
June	10,824	1,044	588	3,803	3,313	-	250	1,825	2
July	10,728	1,035	583	3,768	3,266	-	250	1,825	2
Aug	10,312	1,024	579	3,768	2,863	-	250	1,825	2
Sept	10,298	1,016	579	3,768	2,858	-	250	1,825	2
Oct	10,290	1,006	583	3,768	2,857	-	250	1,825	2
Nov	10,260	991	585	3,768	2,840	-	250	1,825	2
Dec	10,221	983	581	3,743	2,837	-	250	1,825	2
1978-Jan	10,226	974	599	3,743	2,833	-	250	1,825	2
Feb	9,898	963	602	3,743	2,512	-	250	1,825	2
Mar	9,893	954	607	3,743	2,512	-	250	1,825	2

End of fiscal year or month	Memorandum - Interest-bearing securities of non-Government agencies 4/					
	Banks for cooperatives 2/	Federal home loan banks 5/	Federal intermediate credit banks 3/	Federal land banks	Federal National Mortgage Association 2/ 6/	District of Columbia Stadium Fund
1969	1,411	5,524	4,240	5,720	8,076	20
1970	1,529	9,914	4,942	6,192	13,165	20
1971	1,790	7,923	5,705	6,652	14,996	20
1972	1,805	7,848	6,188	7,393	18,560	20
1973	2,338	12,149	6,673	9,058	21,087	20
1974	2,475	18,622	7,995	11,067	25,232	20
1975	2,896	21,250	9,497	14,192	28,237	20
1976	3,694	19,390	10,298	16,060	29,863	20
T.Q.	3,901	19,111	10,791	16,566	30,685	20
1977	4,061	19,206	11,693	18,719	31,491	20
1976-Mar	3,808	19,960	9,557	15,346	30,021	20
1977-Mar	4,899	18,483	10,670	17,904	30,392	20
Apr	5,254	18,535	10,990	18,137	30,684	20
May	5,113	18,908	11,174	18,137	30,843	20
June	4,948	18,977	11,418	18,137	31,378	20
July	4,604	18,912	11,654	18,719	31,566	20
Aug	4,356	19,240	11,786	18,719	31,301	20
Sept	4,061	19,206	11,693	18,719	31,491	20
Oct	4,052	19,368	11,623	19,118	31,572	20
Nov	4,208	19,911	11,421	19,118	31,333	20
Dec	4,434	20,389	11,174	19,118	31,890	20
1978-Jan	4,625	20,817	11,103	19,498	32,024	20
Feb	4,622	22,018	10,958	19,350	32,553	20
Mar	4,728	22,132	10,881	19,350	33,350	20

Source: Bureau of Government Financial Operations and Monthly Treasury Statement of Receipts and Outlays of the U.S. Government.

Note: The Export-Import Bank was moved within the Budget effective October 1, 1976 pursuant to Public Law 93-646. Adjustments are made to include totals for the period it was outside the Budget (August 17, 1971 through September 30, 1976). Also, adjustments are made to reflect certain Export-Import Bank borrowing transactions now classified as agency debt. These transactions were previously reported as off-budget negative outlays.

1/ Includes unredeemed matured securities outstanding on which interest has ceased.

2/ Effective September 30, 1968, Federal National Mortgage Association was converted to private ownership pursuant to provisions of the Housing and Urban Development Act of 1968 (P.L. 90-448).

3/ Effective December 31, 1968, banks for cooperatives and Federal intermediate credit banks were converted to private ownership pursuant to provisions of Public Law 90-582, October 17, 1968.

4/ For details of securities outstanding, see Table TSO-5.

5/ Includes Federal Home Loan Mortgage Corporation mortgage backed bonds beginning November 1970.

6/ Includes mortgage backed bonds beginning June 1970.

Table FD-7. - Participation Certificates

(In millions of dollars - face amounts)

End of fiscal year or month	Agriculture Department: Commodity Credit Corporation			Export-Import Bank of the United States			Participation certificates issued by GNMA acting as trustee: Total			Farmers Home Administration 1/			Health, Education, and Welfare Department 2/		
	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding
1969	-	-	-	-	369	1,814	1,330	630	8,600	225	184	1,166	15	3	212
1970	2,181	2,181	-	-	321	1,493	-	1,280	7,320	-	401	765	-	3	209
1971	-	-	-	-	268	1,226	-	1,315	6,005	-	80	685	-	2	207
1972	-	-	-	-	608	618	-	1,085	4,920	-	168	517	-	6	201
1973	-	-	-	-	42	576	-	440	4,480	-	24	493	-	2	199
1974	-	-	-	-	327	249	-	110	4,370	-	-	493	-	-	199
1975	-	-	-	-	-	249	-	110	4,260	-	-	492	-	-	198
1976	-	-	-	-	-	252	-	80	4,180	-	-	492	-	-	198
T.Q.	-	-	-	-	-	252	-	35	4,145	-	-	492	-	-	198
1977	-	-	-	-	-	252	-	377	3,768	-	41	451	-	8	190
1976-Mar.	-	-	-	-	-	252	-	-	4,200	-	-	492	-	-	198
1977-Mar.	-	-	-	-	-	252	-	-	3,845	-	-	451	-	-	190
Apr.	-	-	-	-	-	252	-	42	3,803	-	-	451	-	-	190
May	-	-	-	-	-	252	-	-	3,803	-	-	451	-	-	190
June	-	-	-	-	-	252	-	-	3,803	-	-	451	-	-	190
July	-	-	-	-	-	252	-	35	3,768	-	-	451	-	-	190
Aug.	-	-	-	-	-	252	-	-	3,768	-	-	451	-	-	190
Sept.	-	-	-	-	-	252	-	-	3,768	-	-	451	-	-	190
Oct.	-	-	-	-	-	252	-	-	3,768	-	-	451	-	-	190
Nov.	-	-	-	-	-	252	-	-	3,768	-	-	451	-	-	190
Dec.	-	-	-	-	-	252	-	-25	3,743	-	-	451	-	-	190
1978-Jan.	-	-	-	-	-	252	-	-	3,743	-	-	451	-	-	190
Feb.	-	-	-	-	-	252	-	-	3,743	-	-	451	-	-	190
Mar.	-	-	-	-	-	252	-	-	3,743	-	-	451	-	-	190

End of fiscal year or month	Participation certificates issued by GNMA acting as trustee - Continued: Housing and Urban Development Department: Office of Secretary 3/			Government National Mortgage Association 4/			Small Business Administration 5/			Veterans Administration 6/			(Memorandum) Commodity Credit Corp. (net certificates of interest authorized under Charter Act) 7/		
	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding
1969	640	27	2,833	140	134	1,897	50	203	1,007	260	79	1,885	667	-	1,590
1970	-	324	2,109	-	190	1,707	-	225	782	-	136	1,749	-	-	-
1971	-	963	1,146	-	81	1,626	-	91	691	-	99	1,650	-	-	-
1972	-	405	741	-	193	1,433	-	206	485	-	107	1,543	-	-	-
1973	-	34	707	-	95	1,338	-	41	444	-	243	1,300	-	-	-
1974	-	-	707	-	65	1,273	-	-	444	-	45	1,255	-	-	-
1975	-	-	707	-	70	1,204	-	-	444	-	41	1,214	-	-	-
1976	-	-	707	-	41	1,164	-	-	444	-	40	1,175	-	-	-
T.Q.	-	-	707	-	19	1,145	-	-	444	-	16	1,159	-	-	-
1977	-	7	700	-	165	980	-	102	342	-	54	1,105	-	-	-
1976-Mar.	-	-	707	-	-	1,174	-	-	444	-	-	1,186	-	-	-
1977-Mar.	-	-	700	-	-	1,016	-	-	342	-	-	1,146	-	-	-
Apr.	-	-	700	-	20	996	-	-	342	-	22	1,124	-	-	-
May	-	-	700	-	-	996	-	-	342	-	-	1,124	-	-	-
June	-	-	700	-	-	996	-	-	342	-	-	1,124	-	-	-
July	-	-	700	-	16	980	-	-	342	-	19	1,105	-	-	-
Aug.	-	-	700	-	-	980	-	-	342	-	-	1,105	-	-	-
Sept.	-	-	700	-	-	980	-	-	342	-	-	1,105	-	-	-
Oct.	-	-	700	-	-	980	-	-	342	-	-	1,105	-	-	-
Nov.	-	-	700	-	-	980	-	-	342	-	-	1,105	-	-	-
Dec.	-	-	700	-	11	969	-	-	342	-	14	1,092	-	-	-
1978-Jan.	-	-	700	-	-	969	-	-	342	-	-	1,092	-	-	-
Feb.	-	-	700	-	-	969	-	-	342	-	-	1,092	-	-	-
Mar.	-	-	700	-	-	969	-	-	342	-	-	1,092	-	-	-

Source: Bureau of Government Financial Operations.

1/ Includes the Direct Loan program through September 1972, the Agricultural Credit Insurance fund beginning October 1972, and the Rural Housing Loan programs.

2/ Includes Construction of Higher Education Facilities, Health Professions Education fund, and Nurse Training fund, beginning April 1968.

3/ Includes College Housing, Housing for the Elderly, and Public Facility programs.

4/ Includes Special Assistance, and Management and Liquidating programs.

5/ Includes programs for Disaster Loans, and Business Loans and Investments.

6/ Includes Direct Loan and Loan Guaranty programs.

7/ In the case of Commodity Credit Corporation, participation certificates are called "certificates of interest" and are not included in the Participation Sales Act of 1966. Amounts shown as sales and retirements represent the net excess transactions for the period. On July 1, 1969, the amount outstanding was reclassified as agency securities.

Table FD-8. - Debt Subject to Statutory Limitation

(In millions of dollars)

End of fiscal year or month	Statutory debt limit	Debt outstanding subject to limitation			Interest-bearing debt subject to limitation		Non-interest-bearing debt subject to limitation	
		Total	Public debt 1/	Other debt 1/ 2/	Public debt	Other debt	Public debt 1/	Other debt 1/
1969	377,000	356,932	352,259	4,672	351,729	3,847	530	825
1970	377,000	373,425	369,463	3,962	369,026	3,137	437	825
1971	430,000	399,475	396,678	2,797	396,289	1,972	389	825
1972	450,000	428,576	425,813	2,764	425,360	1,939	453	825
1973	465,000	459,089	456,697	2,392	456,353	1,567	343	825
1974	495,000	476,006	473,618	2,388	473,238	1,563	380	825
1975	577,000	534,207	532,565	1,642	532,122	1,642	443	-
1976	636,000	621,556	619,820	1,736	619,254	1,736	566	-
T.Q.	636,000	635,822	634,089	1,733	633,560	1,733	529	-
1977	700,000	699,963	698,229	1,734	697,629	1,734	600	-
1977-Mar	682,000	670,343	668,596	1,748	668,216	1,748	380	-
1977- Apr	700,000	672,164	670,411	1,753	668,509	1,753	1,902	-
May	700,000	673,246	671,497	1,749	670,958	1,749	539	-
June	700,000	675,557	673,814	1,743	673,389	1,743	425	-
July	700,000	674,991	673,252	1,738	671,386	1,738	1,867	-
Aug	700,000	686,297	684,562	1,734	684,081	1,734	482	-
Sept	700,000	699,963	698,229	1,734	697,629	1,734	600	-
Oct	752,000	698,530	696,792	1,738	696,301	1,738	491	-
Nov	752,000	709,101	707,361	1,740	706,973	1,740	388	-
Dec	752,000	720,068	718,332	1,736	715,227	1,736	3,105	-
1978-Jan	752,000	722,741	720,985	1,756	720,563	1,756	421	-
Feb	752,000	730,900	729,142	1,758	728,474	1,758	668	-
Mar	752,000	739,103	737,341	1,763	736,929	1,763	412	-
Apr	752,000	737,741	735,978	1,762	733,074	1,763	2,905	-

Source: Monthly Statement of the Public Debt of the United States.

Note: For debt subject to limitation since 1940, see Table 21 of the Statistical Appendix to the Annual Report of the Secretary of the Treasury on the State of the Finances for fiscal 1976. For a summary of legislation on debt limitation under the Second Liberty Bond Act and the amounts of limitation, see Table 32 of the Statistical Appendix.

1/ Adjusted to exclude notes to IMF and other international lending organizations from public debt and include them in "Other debt" to conform with the budget presentation and the source for this table.

2/ Consists of guaranteed debt of Government agencies, specified participation certificates, District of Columbia Stadium Bonds and notes of international lending organizations.

Table FD-9. - Status and Application of Statutory Limitations

The Second Liberty Bond Act (31 U.S.C. 757b), as amended, provides that the face amount of obligations issued under authority of that Act, and the face amount of obligations guaranteed as to principal and interest by the United States, shall not exceed in the aggregate $400 billion outstanding at any one time. Public Law 95-252 provides that beginning on March 27, 1978, and ending on July 31, 1978, the public debt limit shall be temporarily increased by $352 billion.

The Act of June 30, 1967 (Public Law 90-39) provides that the face amount of beneficial interests and participations issued under section 302 (c) of the Federal National Mortgage Association Charter Act (12 U.S.C. 1717 (c)) during the fiscal year 1968 and outstanding at any time shall be added to the amount otherwise taken into account in determining whether the requirements of the above provisions are met.

Part A. - Status Under Limitations, April 30, 1978

In millions of dollars

Public debt subject to limit:	
Public debt outstanding	$736,589
Less amounts not subject to limit:	
Treasury	610
Federal Financing Bank	(*)
Total public debt subject to limit	735,978
Other debt subject to limit:	
Guaranteed debt of Government agencies	627
Specified participation certificates	1,135
Total other debt subject to limit	1,762
Total debt subject to limit	737,741
Statutory debt limit	752,000
Balance of statutory debt limit	14,259

Part B. - Application of Statutory Limitations, April 30, 1978

Classification	Amount outstanding
Interest-bearing debt:	
Marketable:	
Bills:	
Treasury	$159,640
Notes:	
Treasury	262,180
Bonds:	
Treasury	50,373
Total marketable	472,193
Nonmarketable:	
Depositary series	8
Foreign government series:	
Dollar denominated	22,438
Foreign currency denominated	995
Government account series	138,833
Investment series	2,246
R.E.A. series	3
State and local government series	17,560
United States individual retirement bonds	36
United States retirement plan bonds	152
United States savings bonds	78,220
United States savings notes	390
Total nonmarketable	260,881
Total interest-bearing debt	733,074
Non-interest-bearing debt:	
Matured debt	2,744
Other	771
Total non-interest-bearing debt	3,515
Total public debt outstanding	736,589

Source: Monthly Statement of the Public Debt of the United States.
* $500 thousand or less.

FEDERAL DEBT

Table FD-10. - Treasury Holdings of Securities Issued by Government Corporations and Other Agencies

(In millions of dollars)

End of fiscal year or month	Total	Agency for International Development 1/	Federal Financing Bank	Federal Home Loan Bank Board	Agriculture Department			Export-Import Bank of the United States 3/	Housing and Urban Development Department		
					Commodity Credit Corporation	Rural Electrification Administration	Secretary: Farmers Home Administration Programs 2/		Office of the Secretary		
									College housing loans	Urban renewal fund	Other 4/
1969	28,164	544	-	-	12,115	5,045	1,583	720	950	400	220
1970	30,651	512	-	-	12,262	5,328	1,416	1,586	1,400	600	260
1971	31,944	451	-	-	11,977	5,746	1,391	783	2,450	800	352
1972	33,939	416	-	-	11,501	6,051	1,606	1,743	2,781	800	333
1973	34,237	374	-	-	10,864	6,563	1,610	1,888	2,811	800	351
1974	35,434	327	602	-	8,608	6,963	2,545	2,457	2,811	800	414
1975	44,674	233	13,466	1,247	5,046	7,409	1,482	207	2,811	800	455
1976	53,091	-	22,413	1,534	2,840	7,512	1,717	11	2,811	800	124
T.Q.	57,374	-	25,884	1,491	3,556	7,409	1,867	73	2,811	800	149
1977	60,353	-	28,418	-	6,128	7,865	1,922	3	2,811	800	264
1977-Mar	61,742	-	31,312	-	4,288	7,609	1,922	66	2,811	800	176
1977-Apr	61,808	-	30,822	-	4,725	7,609	1,922	160	2,811	800	199
May	61,558	-	31,007	-	4,223	7,765	1,922	45	2,811	800	207
June	60,123	-	30,820	-	4,512	7,765	1,922	17	2,811	800	208
July	62,177	-	32,444	-	5,017	7,765	1,922	21	2,811	800	246
Aug	64,662	-	33,800	-	5,697	7,865	1,922	409	2,811	800	250
Sept	66,353	-	35,418	-	6,128	7,865	1,922	3	2,811	800	264
Oct	68,445	-	36,722	-	6,925	7,865	1,922	3	2,811	800	265
Nov	70,169	-	37,095	-	8,181	7,888	1,922	3	2,811	800	309
Dec	72,134	-	38,580	-	8,507	7,903	1,922	5	2,811	800	361
1978-Jan	74,581	-	39,522	-	9,947	7,925	1,922	2	2,811	800	361
Feb	76,070	-	40,606	-	10,092	7,951	1,922	161	2,811	800	364
Mar	77,415	-	42,169	-	10,230	7,866	1,922	18	2,811	800	364
Apr	78,307	-	42,964	-	10,281	7,920	1,922	16	2,811	800	366

End of fiscal year or month	Housing and Urban Development Department--Continued		Interior Department	Rural Telephone Bank	Tennessee Valley Authority	Transportation Dept.	Veterans Administration: Direct loan program	Under Defense Production Act of 1950 7/	Other 8/
	Government National Mortgage Assn. 5/	Other 6/	Helium fund			Saint Lawrence Seaway Development Corp.			
1969	2,427	15	110	-	100	133	1,730	2,032	38
1970	3,133	10	140	-	100	133	1,730	1,996	43
1971	3,552	223	207	-	100	130	1,730	2,010	43
1972	3,781	665	251	-	100	127	1,730	2,010	43
1973	3,053	1,641	252	-	100	123	1,730	2,014	63
1974	3,133	2,462	252	49	100	121	1,730	2,015	43
1975	5,413	3,677	252	132	150	120	1,730	2/	44
1976	6,124	4,666	251	191	150	118	1,730	2/	98
T.Q.	5,907	4,878	252	201	150	118	1,730	2/	97
1977	4,908	3,529	252	234	150	116	1,730	2/	223
1977-Mar	5,200	5,008	252	205	150	116	1,730	-	97
1977-Apr	5,198	5,008	252	208	150	116	1,730	-	97
May	5,214	5,008	252	212	150	116	1,730	-	97
June	5,078	3,629	252	216	150	116	1,730	-	97
July	4,948	3,629	252	228	150	116	1,730	-	98
Aug	4,903	3,629	252	230	150	116	1,730	-	98
Sept	4,908	3,529	252	234	150	116	1,730	-	223
Oct	4,898	3,529	252	234	150	116	1,730	-	223
Nov	4,928	3,529	252	234	150	115	1,730	-	223
Dec	4,931	3,609	252	234	150	115	1,730	-	224
1978-Jan	4,960	3,609	252	236	150	115	1,730	-	240
Feb	4,950	3,669	252	255	150	115	1,730	-	241
Mar	4,819	3,669	252	257	150	115	1,730	-	243
Apr	4,767	3,709	252	261	150	115	1,730	-	243

Footnotes to Table FD-10.

Source: Bureau of Government Financial Operations.
Note: These securities were issued to the Treasury in exchange for advances by the Treasury from public debt receipts under congressional authorizations for specified Government corporations and other agencies to borrow from the Treasury. Further detail may be found in the 1976 Statistical Appendix to Annual Report of the Secretary of the Treasury, pages 400-404, and the 1976 Combined Statement of Receipts Expenditures and Balances of the United States Government, pages 812-815.

1/ And predecessor agencies. Beginning fiscal 1957 figures exclude notes previously issued by the Administrator in connection with informational media guaranties. The obligation for these notes was assumed by the Director of the United States Information Agency, pursuant to the act approved July 18, 1956 (22 U.S.C. 1442), and the notes together with others issued for the same purpose are included in "Other."

2/ Farm housing and other loan programs, Agricultural Credit Insurance Fund (formerly Farm Tenant Mortgage Insurance Fund), Rural Housing Inaurance Fund, and Rural Development Insurance Fund.

3/ Includes securities transferred from the Reconstruction Finance Corporation.

4/ Consists of notes issued to borrow for: public facility loans; Low Rent Public Housing Fund; and advances for National Flood Insurance Fund.

5/ Consists of liabilities taken over by the Association from the Secretary in accordance with the act approved August 2, 1954, and notes issued by the Association under authority of that act (12 U.S. C. 1719 (c), 1720 (d), and 1721 (d)) and also securities transferred from the Reconstruction Finance Corporation.

6/ Public Housing Administration 1960-1963; Federal Housing Administration beginning January 1966; Housing Assistance Administration from September 1968-December 1969.

7/ Consists of notes of: The Administrator, General Services Administration, for defense materials procurement; the Secretary of Agriculture; the Secretary of the Interior (Defense Minerals Exploration Administration); and the Secretary of the Treasury through May 1964.

8/ Consists of notes issued by the: International Communication Agency for informational media guaranties (see footnote 1); Secretary of Commerce (Maritime Administration) for the Federal Ship Mortgage Insurance Fund, fiscal years 1963-67 and Federal Ship Financing Fund (NOAA), beginning December 1972; Virgin Islands Corporation from September 1959-September 1968; District of Columbia Commissioners for the Stadium Sinking Fund beginning December 1971; Secretary of the Interior (Bureau of Mines) for development and operation of helium properties beginning May 1964; Bureau of Commercial Fisheries for Federal Ship Mortgage Insurance Fund, Fishing Vessels from January 1966 - May 1967; and revenue bonds for Smithsonian Institution (John F. Kennedy Center Parking Facilities) beginning July 1968; Secretary of Transportation (Washington Metropolitan Area Transit Authority) beginning December 1972; Health, Education, and Welfare, Office of Education (Student Loan Insurance Fund) from May 1973 - August 1973; Pension Benefit Guaranty Corporation from September 1974; Federal Railroad Administration, rail service assistance, beginning January 1976, and regional rail reorganization, April, 1976; Bonneville Power Administration beginning September 30, 1977; Secretary of Energy beginning October, 1977; General Services Administration (Pennsylvania Avenue Corporation) beginning November, 1977.

1 Outstanding loans cancelled pursuant to Public Law 93-426, dated September 30, 1974.

PUBLIC DEBT OPERATIONS

Table PDO-1. - Maturity Schedule of Interest-Bearing Marketable Public Debt Securities Other than Regular Weekly and 52-Week Treasury Bills Outstanding, April 30, 1978

(In millions of dollars)

Date of final maturity	Description	Issue Date	Amount of maturities		
			Total	Held by 1/ -	
				U.S. Govt. accounts and Federal Reserve banks	All other investors
1978					
May 15	7-1/8%-D Note	2/18/75	3,960	464	3,497
May 15	7-7/8%-F Note	8/15/75	4,423	1,541	2,882
May 31	7-1/8%-M Note	6/1/76	2,567	180	2,387
June 30	6-7/8%-N Note	6/30/76	3,331	792	2,539
July 31	6-7/8%-P Note	7/30/76	2,855	366	2,489
Aug. 15	8-3/4%-C Note	5/15/74	2,462	644	1,818
Aug. 15	7-5/8%-E Note	5/15/75	5,156	2,586	2,569
Aug. 31	6-5/8%-Q Note	8/31/76	2,949	173	2,776
Sept. 30	6-1/4%-R Note	9/30/76	3,195	480	2,715
Oct. 1	1-1/2%-EO Note	10/1/73	3	-	3
Oct. 31	5-7/8%-S Note	11/1/76	2,921	198	2,723
Nov. 15	6%-B Note	11/15/71	8,207	3,621	4,586
Nov. 30	5-3/4%-T Note	11/30/76	2,941	254	2,687
Dec. 31	8-1/8%-H Note	10/22/75	2,417	100	2,318
Dec. 31	5-1/4%-U Note	12/31/76	3,376	509	2,867
	Total		50,862	12,406	38,456
1979					
Jan. 31	5-7/8%-L Note	2/3/77	2,855	131	2,724
Feb. 15	7%-H Note	2/17/76	4,692	1,725	2,967
Feb. 28	5-7/8%-M Note	2/28/77	2,845	361	2,484
Mar. 31	6%-N Note	3/31/77	3,519	582	2,937
Apr. 1	1-1/2%-EA Note	4/1/74	2	-	2
Apr. 30	5-7/8%-P Note	5/2/77	1,992	136	1,856
May 15	7-7/8%-D Note	11/6/74	2,269	549	1,720
May 31	6-1/8%-Q Note	5/31/77	2,087	209	1,878
June 30	7-3/4%-E Note	7/9/75	1,782	139	1,643
June 30	6-1/8%-R Note	6/30/77	2,308	273	2,035
July 30	6-1/4%-S Note	8/1/77	3,180	169	3,011
Aug. 15	6-1/4%-A Note	8/15/72	4,559	1,811	2,748
Aug. 15	6-7/8%-J Note	8/16/76	2,989	881	2,108
Aug. 31	6-5/8%-T Note	8/31/77	3,481	325	3,156
Sept. 30	8-1/2%-F Note	9/4/75	2,081	227	1,854
Sept. 30	6-5/8%-U Note	9/30/77	3,861	261	3,600
Oct. 1	1-1/2%-FO Note	10/1/74	1	-	1
Oct. 31	7-1/4%-V Note	10/31/77	4,334	270	4,064
Nov. 15	6-5/8%-B Note	2/15/73	1,604	1,142	462
Nov. 15	7%-C Note	11/15/73	2,241	448	1,793
Nov. 15	6-1/4%-K Note	11/15/76	3,376	255	3,121
Nov. 30	7-1/8%-W Note	11/30/77	4,791	371	4,420
Dec. 31	7-1/2%-G Note	1/6/76	2,006	127	1,879
Dec. 31	7-1/8%-X Note	1/3/78	3,920	361	3,559
	Total		66,775	10,753	56,022
1980					
Jan. 31	7-1/2%-K Note	1/31/78	3,875	331	3,544
Feb. 15	4% Bond	1/23/59	2,496	929	1,567
Feb 15	6-1/2%-G Note	2/15/77	4,608	1,505	3,103
Feb. 29	7-5/8%-L Note	2/28/78	3,820	268	3,552
Mar. 31	7-1/2%-C Note	3/17/76	6,076	602	5,474
Apr. 1	1-1/2%-EA Note	4/1/75	2	-	2
May 15	6-7/8%-A Note	5/15/73	7,265	5,564	1,701
June 30	7-5/8%-D Note	6/10/76	2,185	294	1,891
Aug. 15	9%-B Note	8/15/74	4,296	2,692	1,604
Aug. 15	6-3/4%-H Note	8/15/77	4,133	637	3,496
Sept. 30	6-7/8%-E Note	9/14/76	2,141	153	1,988
Oct. 1	1-1/2%-EO Note	10/1/75	3	-	3
Nov. 15	3-1/2% Bond	10/3/60	1,754	619	1,135
Nov. 15	7-1/8%-J Note	11/15/77	4,600	683	3,917
Dec. 31	6-7/8%-F Note	12/7/76	2,692	38	2,654
	Total		49,946	14,315	35,631
1981					
Feb. 15	7%-A Note	2/15/74	1,842	570	1,272
Feb. 15	7-3/4%-C Note	2/18/75	4,796	959	3,837
Mar. 31	6-7/8%-H Note	3/8/77	2,809	129	2,680
Apr. 1	1-1/2%-EA Note	4/1/76	*	-	*
May 15	7-3/8%-D Note	1/26/76	2,020	205	1,815
May 15	7-1/2%-M Note	2/15/78	3,894	1,047	2,847
June 30	6-3/8%-J Note	6/3/77	2,514	80	2,434
Aug. 15	7% Bond	8/15/71	807	408	399
Aug. 15	7-5/8%-F Note	7/9/76	2,586	283	2,303
Sept. 30	6-3/4%-K Note	9/7/77	2,968	65	2,903
Oct. 1	1-1/2%-EO Note	10/1/76	14	-	14
Nov. 15	7-3/4%-B Note	11/15/74	4,477	1,865	2,612
Nov. 15	7%-G Note	10/12/76	2,543	94	2,449
Dec. 31	7-1/4%-L Note	12/7/77	3,452	62	3,390
	Total		34,722	5,767	28,955

Date of final maturity	Description	Issue Date	Amount of maturities		
			Total	Held by 1/ -	
				U.S. Govt. accounts and Federal Reserve banks	All other investors
1982					
Feb. 15	6-3/8% Bond	5/15/72	2,702	1,058	1,644
Feb. 15	6-1/8%-D Note	1/6/77	2,697	44	2,653
Mar. 31	7-7/8%-G Note	3/6/78	2,853	192	2,661
Apr. 1	1-1/2%-FA Note	4/1/77	1	-	1
May 15	8%-A Note	5/15/75	2,747	1,457	1,290
May 15	7%-E Note	4/4/77	2,613	28	2,585
Aug. 15	8-1/8%-B Note	8/15/75	2,918	1,151	1,767
Oct. 1	1-1/2%-FO Note	10/1/77	1	-	1
Nov. 15	7-7/8%-C Note	11/17/75	2,902	762	2,140
Nov. 15	7-1/8%-F Note	10/17/77	2,737	53	2,684
	Total		22,171	4,745	17,426
1983					
Feb. 15	8%-A Note	2/17/76	4,948	2,142	5,816
Apr. 1	1-1/2%-EA Note	4/1/78	*	-	*
May 15	7-7/8%-C Note	4/5/78	2,573	43	2,530
June 15,78-83	3-1/4% Bond	5/1/53	1,246	227	1,019
Nov. 15	7%-B Note	11/15/76	2,309	95	2,214
	Total		14,086	2,507	11,579
1984					
Feb. 15	7-1/4%-A Note	2/15/77	8,438	3,771	4,667
Aug. 15	6-3/8% Bond	8/15/72	2,353	1,399	954
Aug. 15	7-1/4% Note	8/15/77	2,863	370	2,493
	Total		13,654	5,540	8,114
1986					
Feb. 15	8%-A Note	2/15/78	4,203	1,428	2,775
May 15	3-1/4% Bond	6/3/58	754	179	575
May 15,75-85	4-1/4% Bond	4/5/60	1,046	395	651
	Total		6,003	2,002	4,001
1986					
May 15	7-7/8%-A Note	5/17/76	5,219	966	4,253
Aug. 15	8%-B Note	8/16/76	9,515	1,961	7,554
Nov. 15	6-1/8% Bond	11/15/71	1,216	884	332
	Total		15,950	3,811	12,139
1987					
Nov. 15	7-5/8%-A Note	11/15/77	2,387	587	1,800
1990					
Feb. 15	3-1/2% Bond	2/14/58	2,828	893	1,935
May 15	8-1/4% Bond	4/7/75	1,247	393	854
	Total		4,075	1,286	2,789
1992					
Aug. 15,87-92	4-1/4% Bond	5/15/62	2,880	1,128	1,752
Aug. 15	7-1/4% Bond	7/8/77	1,504	87	1,417
	Total		4,384	1,215	3,169
1993					
Feb. 15,88-93	4% Bond	1/17/63	183	53	130
Feb. 15	6-3/4% Bond	1/10/73	627	209	418
Feb. 15	7-7/8% Bond	1/6/78	1,501	63	1,438
Aug. 15,88-93	7-1/2% Bond	8/15/73	1,914	1,318	596
	Total		4,225	1,643	2,582
1994					
May 15,89-94	4-1/8% Bond	4/18/63	1,068	456	612
1995					
Feb. 15	3% Bond	2/15/55	544	128	416
1998					
May 15,93-98	7% Bond	5/17/76	692	328	364
Nov. 15	3-1/2% Bond	10/3/60	1,993	714	1,279
	Total		2,685	1,042	1,643
1999					
May 15,94-99	8-1/2% Bond	5/17/74	2,414	1,636	778
2000					
Feb. 15,95-00	7-7/8% Bond	2/18/75	2,771	562	2,209
Aug. 15,95-00	8-3/8% Bond	8/15/75	2,265	1,078	1,187
	Total		5,036	1,640	3,396
2001					
Aug. 15,96-01	8% Bond	8/16/76	1,575	810	765
2005					
May 15,00-05	8-1/4% Bond	5/15/75	4,246	2,169	2,077
2007					
Feb. 15,02-07	7-5/8% Bond	2/15/77	4,249	1,547	2,702
Nov. 15,02-07	7-7/8% Bond	11/15/77	1,495	256	1,239
	Total		5,744	1,803	3,941

Source: Monthly Statement of the Public Debt of the United States and Office of Government Financing in the Office of the Secretary.

1/ Beginning with February 1969 Treasury Bulletin, the definition of U.S. Government accounts and all other investors is in conformity with the unified budget concept.

2/ Treasury Notes 7-3/8% Series C-1981 and 7-3/8% Series E-1981 were two separate issues consolidated effective Sept. 1, 1976. Series E-1981 notes were issued on April 5, 1976 but are treated as if they were an additional issue of Series C-1981.

* Less than $500,000.

Table PDO-2. - Offerings of Bills

(Amounts in millions of dollars)

Issue date	Description of new issue: Maturity date	Number of days to maturity 1/	Amount of bids tendered	Amount of bids accepted: Total Amount	Amount of bids accepted: On competitive basis 2/	Amount of bids accepted: On noncompetitive basis 3/	Amount maturing on issue date of new offering	Total unmatured issues outstanding after new issues
Regular weekly:								
(13-week and 26-week)								
1978-Jan. 5	1978-Apr. 6	91	4,376.9	2,206.3	1,880.8	325.5	2,303.2	29,366.4
	July 6	182	6,313.0	3,403.3	3,249.7	153.6	3,305.5	88,645.3r
12	Apr. 13	91	4,427.8	2,306.1	1,872.2	433.9	2,308.0	29,364.6
	July 13	182	5,363.8	3,404.3	3,197.0	207.3	3,403.8	88,645.8r
19	Apr. 20	91	4,703.8	2,303.3	1,820.1	483.2	2,303.7	29,364.2
	July 20	182	5,651.4	3,407.9	3,200.5	207.4	3,407.6	88,646.2r
26	Apr. 27	91	4,942.1	2,306.2	1,891.4	414.7	2,305.3	29,365.1
	July 27	182	5,397.3	3,502.4	3,327.2	175.1	3,501.0	88,647.5r
Feb. 2	May 4	91	4,733.5	2,404.2	1,998.1	406.1	2,301.7	29,467.6
	Aug. 3	182	6,646.1	3,504.9	3,085.8	419.2	3,599.2	88,553.3r
9	May 11	91	4,833.4	2,308.7	1,910.3	398.4	2,307.2	29,469.2
	Aug. 10	182	6,604.2	3,503.6	3,319.7	183.9	3,503.9	88,553.0r
16	May 18	91	4,514.4	2,322.6	1,973.6	349.0	2,202.4	29,589.4
	Aug. 17	182	6,265.1	3,508.2	3,340.2	167.9	3,402.6	88,658.5r
23	May 25	91	4,676.3	2,412.3	2,041.8	370.5	2,302.5	29,699.3
	Aug. 24	182	6,340.0	3,500.2	3,322.2	178.0	3,403.5	88,755.2r
Mar. 2	June 1	91	4,696.9	2,304.8	1,915.6	388.9	2,302.0	29,701.8
	Aug. 31	182	6,523.7	3,501.6	3,318.3	183.3	3,304.4	88,952.5r
9	June 8	91	4,974.9	2,196.8	1,784.0	412.7	2,206.7	29,691.9
	Sept. 7	182	6,900.6	3,407.0	3,195.9	211.0	3,203.1	89,156.3r
16	June 15	91	5,239.2	2,306.9	1,910.9	396.0	2,311.1	29,687.6
	Sept. 14	182	6,980.9	3,400.8	3,198.2	202.6	3,376.7	89,180.4r
23	June 22	91	4,823.9	2,301.7	1,944.7	356.9	2,204.4	29,784.9
	Sept. 21	182	6,316.6	3,402.1	3,236.0	166.0	3,502.0	89,080.4r
30	June 29	91	4,421.6	2,303.4	1,953.7	349.7	2,105.2	29,983.0
	Sept. 28	182	6,714.0	3,402.6	3,238.6	164.0	3,302.4	89,180.6r
Apr. 6	July 6	91	4,869.7	2,302.9	1,916.0	387.0	2,206.3	30,079.6
	Oct. 5	182	6,453.1	3,404.5	3,214.5	190.0	3,505.9	89,079.2
13	July 13	91	5,155.3	2,305.9	1,861.4	444.5	2,306.1	30,079.5
	Oct. 12	182	5,962.2	3,401.0	3,177.3	223.7	3,406.0	89,074.3
20	July 20	91	4,834.0	2,305.5	1,852.7	452.8	2,303.3	30,081.6
	Oct. 19	182	5,692.3	3,402.3	3,195.3	207.0	3,402.8	89,073.8
27	July 27	91	5,113.0	2,301.7	1,918.5	383.1	2,306.2	30,077.1
	Oct. 26	182	5,844.7	3,406.0	3,226.4	179.6	9,410.1 4/	89,076.0
52-Week:	Mar. 7	364	6,264.8	3,208.3	3,145.7	62.5	3,104.9	40,228.5
1977-Apr. 5	Apr. 4	364	6,986.2	3,342.5	3,398.9	56.4	3,202.7	40,368.3
May 3	May 2	364	6,195.9	2,966.1	2,909.4	56.8	3,335.5	39,998.9
May 31	May 30	364	4,971.3	2,454.3	2,400.4	53.9	2,921.4	39,531.9
June 28	June 27	364	5,478.3	2,252.9	2,198.6	54.4	2,611.6	39,173.2
July 26	July 26	364	5,901.1	3,037.6	2,981.7	55.9	2,901.6	39,309.2
Aug. 23	Aug. 22	364	6,144.8	3,004.7	2,933.8	70.9	2,952.6	39,361.3
Sept.20	Sept. 19	364	5,247.0	3,035.9	2,948.0	87.9	2,917.3	39,479.9
Oct. 18	Oct. 17	364	4,953.8	3,162.3	3,090.7	71.6	3,095.1	39,547.0
Nov. 15	Nov. 14	364	5,873.7	3,587.4	3,486.7	100.7	5,907.0 5/	39,732.7
Dec. 13	Dec. 12	364	6,154.1	3,838.0	3,772.2	65.8	3,504.6	40,066.1
1978-Jan. 10	1979-Jan. 9	364	5,568.2	3,204.7	3,087.5	117.2	3,070.7	40,200.2
Feb. 7	Feb. 6	364	5,663.1	3,251.8	3,169.9	81.9	3,105.5	40,346.5
Mar. 7	Mar. 6	364	5,697.8	3,319.3	3,221.1	98.2	3,208.3	40,457.5
Apr. 4	Apr. 3	364	6,055.6	3,345.5	3,258.4	87.1	3,342.5	40,460.6
Special:								
1978-Mar. 8	1978-Apr. 20	43	7,284.0	3,004.2	-	-	-	3,004.2
Short-dated:								
Apr. 3	Apr. 27	24	10,867.0	6,006.3	-	-	-	6,006.3

Footnotes at end of table.

Table PDO-2. - Offerings of Bills—Continued

Issue date	On total bids accepted		On competitive bids accepted			
			High		Low	
	Average price per hundred	Equivalent average rate 6/	Price per hundred	Equivalent rate 6/	Price per hundred	Equivalent rate 6/
Regular weekly: (13-week and 26-week)		(Percent)		(Percent)		(Percent)
1978-Jan. 5	98.447	6.144	98.450 7/	6.132	98.446	6.148
	96.753	6.422	96.758	6.413	96.750	6.429
12	98.311	6.681	98.320 8/	6.646	98.309	6.690
	96.538	6.848	96.552 9/	6.820	96.524	6.876
19	98.348	6.535	98.352 10/	6.520	98.346	6.543
	96.583	6.759	96.593	6.739	96.578	6.769
26	98.375	6.428	98.380	6.409	98.374	6.433
	96.608	6.709	96.615 11/	6.696	96.603	6.719
Feb. 2	98.372	6.440	98.379	6.413	98.371	6.444
	96.605	6.716	96.609	6.707	96.603	6.719
9	98.363	6.475	98.372	6.440	98.363	6.476
	96.591	6.743	96.597 12/	6.731	96.588	6.749
16	98.369	6.453	98.375 13/	6.429	98.366	6.464
	96.590	6.745	96.603	6.719	96.586	6.753
23	98.367	6.460	98.371	6.444	98.365	6.468
	96.585	6.755	96.590 14/	6.745	96.581	6.763
Mar. 2	98.375	6.428	98.381 15/	6.405	98.374	6.433
	96.608	6.709	96.617 16/	6.692	96.606	6.713
9	98.395	6.349	98.401	6.326	98.394	6.353
	96.625	6.676	96.638	6.650	96.623	6.680
16	98.407	6.302	98.415	6.270	98.406	6.306
	96.651	6.624	96.662	6.603	96.647	6.632
23	98.431	6.207	98.433	6.199	98.429	6.215
	96.690	6.547	96.701	6.525	96.687	6.553
30	98.405	6.311	98.409	6.294	98.403	6.318
	96.630	6.666	96.639 17/	6.648	96.628	6.670
Apr. 6	98.378	6.417	98.382	6.401	98.377	6.421
	96.604	6.718	96.610	6.705	96.601	6.723
13	98.389	6.374	98.392 18/	6.361	98.388	6.377
	96.591	6.743	96.599 19/	6.727	96.589	6.747
20	98.448	6.140	98.453 20/	6.120	98.445	6.152
	96.682	6.563	96.695 21/	6.537	96.678	6.571
27	98.409	6.294	98.412 22/	6.282	98.408	6.298
	96.574	6.777	96.582 23/	6.761	96.572	6.781
52-Week:						
1977-Apr. 5	94.785	5.158	94.797 24/	5.146	94.779	5.164
May 3	94.780	5.160	94.804	5.139	94.763	5.179
31	94.537	5.403	94.540	5.400	94.529	5.411
June 28	94.532	5.408	94.540 25/	5.400	94.526	5.414
July 26	94.290	5.648	94.317	5.621	94.280	5.657
Aug. 23	93.827	6.105	93.834 26/	6.098	93.822	6.110
Sept. 20	93.776	6.156	93.804 27/	6.128	93.769	6.163
Oct. 18	93.308	6.619	93.347 28/	6.580	93.278	6.648
Nov. 15	93.385	6.542	93.408	6.520	93.378	6.549
Dec. 13	93.382	6.545	93.398 29/	6.529	93.378	6.549
1978-Jan. 10	93.375	6.552	93.384	6.543	93.368	6.559
Feb. 7	93.110	6.814	93.125 30/	6.799	93.097	6.827
Mar. 7	93.065	6.859	93.086	6.838	93.053	6.871
4	93.047	6.877	93.065 31/	6.859	93.040	6.884
Special:						
1978-Mar. 8	99.242	6.348	99.246	6.313	99.238	6.380
Short-dated:						
1978-Apr. 3	99.557	6.641	99.563	6.555	99.555	6.675

Footnotes on following page.

Footnotes to Table PDO-2.

Source: Monthly Statement of the Public Debt of the United States and Allotments.

1/ The 13-week bills represent additional issues of bills with an original maturity of 26 weeks.

2/ For bills issued on or after May 2, 1974, includes amounts exchanged on a noncompetitive basis by Government accounts and Federal Reserve banks.

3/ For 13-week bills, 26-week tenders for $500,000 or less from any one bidder are accepted in full at average prices of accepted competitive bids; for other issues, the corresponding amount is stipulated in each offering announcement.

4/ Includes maturing short-dated bills issued Apr. 3, 1978.

5/ Includes maturing short-dated bills issued Nov. 7, 1977.

6/ Bank discount basis.

7/ Except $10,000 at 98.487.

8/ Except $100,000 at 98.332 and $1,641,000 at 98.324.

9/ Except $100,000 at 94.563.

10/ Except $750,000 at 98.362, $100,000 at 98.354, and $50,000 at 98.353.

11/ Except $500,000 at 96.626.

12/ Except $545,000 at 96.603 and $300,000 at 96.608.

12/ Except $[illegible],000 at 98.[illegible].

14/ Except $1,000,000 at 96.[illegible] and $[illegible],000 at 96.640.

15/ Except $10,000 at 98.416.

16/ Except $1,430,000 at 96.649.

17/ Except $50,000 at 96.663.

18/ Except $600,000 at 98.397.

19/ Except $10,000 at 96.604.

20/ Except $1,745,000 at 98.458.

21/ Except $200,000 at 96.[illegible].

22/ Except $475,000 at 98.428.

23/ Except $15,000 at 96.[illegible].

24/ Except $35,000 at 94.813.

25/ Except $500,000 at 94.798.

26/ Except $75,000 at 93.844.

27/ Except $350,000 at 93.831.

28/ Except $3[illegible],000 at 93.35[illegible].

29/ Except $5,000,000 at 93.403 and $930,[illegible] at 93.410.

30/ Except $2,000,000 at 93.180.

31/ Except $10,000,000 at 93.074 and $130,000 at 93.140.

r Revised.

PUBLIC DEBT OPERATIONS

Table PDO-3. - New Money Financing through Regular Weekly Treasury Bills1/

(Dollar amounts in millions)

Description of issue: Issue date	Description of issue: Maturity date	Number of days to maturity	Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted 2/ (Percent)	New money increase, or decrease (-)
1973-Jan. 4	1973-Apr. 5	91	$3,639	$2,402	5.164	$204
	July 5	182	3,249	1,901	5.397	
11	Apr. 12	91	3,752	2,403	5.154	201
	July 12	182	3,582	1,902	5.413	
18	Apr. 19	91	3,612	2,401	5.277	223
	July 19	182	3,675	1,902	5.541	
25	Apr. 26	91	3,962	2,400	5.634	200
	July 26	182	3,953	1,901	5.759	
May 17	1973-Aug. 16	91	3,789	2,501	6.180	-111
	Nov. 15	182	3,552	1,693	6.457	
24	Aug. 23	91	3,454	2,501	6.453	-99
	Nov. 23	183	3,263	1,701	6.747	
31	Aug. 30	91	3,452	2,502	6.693	-100
	Nov. 29	182	3,564	1,702	6.864	
June 14	1973-Sept. 13	91	3,580	2,502	7.127	-99
	Dec. 13	182	3,214	1,701	7.172	
21	Sept. 20	91	4,165	2,501	7.265	-104
	Dec. 20	182	3,774	1,701	7.255	
28	Sept. 27	91	4,022	2,503	7.229	-101
	Dec. 27	182	3,776	1,701	7.299	
July 5	Oct. 4	91	3,349	2,500	7.986	-101
	1974-Jan. 3	182	3,545	1,701	8.010	
12	1973-Oct. 11	91	3,975	2,500	7.991	-100
	1974-Jan. 10	182	3,215	1,702	8.018	
19	1973-Oct. 18	91	4,274	2,501	7.968	-103
	1974-Jan. 17	182	3,430	1,701	8.023	
26	1973-Oct. 25	91	3,887	2,501	8.113	-96
	1974-Jan. 24	182	3,561	1,702	8.272	
Aug. 2	1973-Nov. 1	91	3,796	2,501	8.319	-100
	1974-Jan. 31	182	3,386	1,701	8.476	
Nov. 15	Feb. 14	91	4,047	2,503	8.635	110
	May 16	182	4,341	1,801	8.381	
1974-May 16	Aug. 15	91	3,670	2,601	8.023	200
	Nov. 14	182	3,227	1,902	8.031	
23	Aug. 22	91	3,475	2,604	8.197	202
	Nov. 21	182	2,756	1,901	8.440	
30	Aug. 29	91	3,723	2,604	7.984	206
	Nov. 29	183	3,474	1,903	8.205	
June 6	Sept. 5	91	3,578	2,602	8.299	205
	Dec. 5	182	3,383	1,904	8.426	
13	Sept. 12	91	3,693	2,603	8.260	203
	Dec. 12	182	3,792	1,903	8.324	
20	Sept. 19	91	5,054	2,601 3/	8.178	202
	Dec. 19	182	4,261	1,901	8.175	
27	Sept. 26	91	3,925	2,600 3/	7.841	198
	Dec. 26	182	3,017	1,901	8.003	
July 5	Oct. 3	91	4,117	2,603 3/	7.808	204
	1975-Jan. 2	182	3,171	1,905	8.055	
11	1974-Oct. 10	91	4,014	2,602 3/	7.892	195
	1975-Jan. 9	182	3,430	1,904	8.481	
18	1974-Oct. 17	91	4,207	2,602 3/	7.702	189
	1975-Jan. 16	182	3,268	1,901	7.876	
25	1974-Oct. 24	91	4,466	2,602 3/	7.603	205
	1975-Jan. 23	182	3,719	1,901	7.700	
Aug. 1	1974-Oct. 31	91	3,955	2,601 3/	7.698	106
	1975-Jan. 30	182	2,885	1,902	8.054	
8	1974-Nov. 7	91	3,618	2,656 3/	8.519	359
	1975-Feb. 6	182	4,601	2,007	8.660	
15	1974-Nov. 14	91	4,264	2,805 3/	8.762	408
	1975-Feb. 13	182	3,651	2,004	8.719	
22	1974-Nov. 21	91	3,981	2,807 3/	8.845	407
	1975-Feb. 20	182	2,986	2,002	8.899	
29	1974-Nov. 29	92	3,721	2,803	9.907	401
	1975-Feb. 27	182	3,481	2,004	9.930	
Sept. 5	1974-Dec. 5	91	3,746	2,806	9.165	404
	1975-Mar. 6	182	3,853	2,005	9.282	
19	1974-Dec. 19	91	4,607	2,503	8.185	-197
	1975-Mar. 20	182	3,072	1,802	8.203	
26	1974-Dec. 26	91	4,038	2,500	7.003	-201
	1975-Mar. 27	182	3,241	1,800	7.928	

Footnotes at end of table.

Table PDO-3. - New Money Financing through Regular Weekly Treasury Bills 1/-Continued

(Dollar amounts in millions)

Description of issue: Issue date	Maturity date	Number of days to maturity	Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted 2/ (Percent)	New money increase, or decrease (-)
1974-Oct. 10	1975-Jan. 9	91	3,132	2,702	6.697	201
	Apr. 10	182	3,301	2,003	7.364	
17	Jan. 16	91	4,169	2,703	7.723	201
	Apr. 17	182	2,958	2,001	7.498	
24	Jan. 23	91	4,747	2,701	7.525	202
	Apr. 24	182	3,249	2,004	7.398	
31	Jan. 30	91	3,369	2,705	7.292	200
	May 1	182	3,459	1,998	7.766	
Nov. 7	Feb. 6	91	3,412	2,704	7.880	247
	May 8	182	3,307	2,100	7.856	
14	Feb. 13	91	4,497	2,802	7.604	199
	May 15	182	3,856	2,104	7.552	
21	Feb. 20	91	3,877	2,800	7.535	197
	May 22	182	3,690	2,105	7.428	
29	Feb. 27	90	4,110	2,802	7.328	198
	May 29	181	3,742	2,102	7.269	
Dec. 5	Mar. 6	91	3,393	2,804	7.524	198
	June 5	182	3,819	2,104	7.564	
12	Mar. 13	91	5,474	2,802	7.173	190
	June 12	182	3,814	2,102	6.911	
1975-Jan. 2	Apr. 3	91	3,755	2,705	7.113	196
	July 3	182	3,705	2,201	7.101	
9	Apr. 10	91	4,442	2,704	6.698	202
	July 10	182	4,416	2,304	6.681	
16	Apr. 17	91	4,724	2,603	6.678	205
	July 17	182	4,915	2,206	6.646	
23	Apr. 24	91	4,088	2,603	6.370	201
	July 24	182	3,582	2,202	6.373	
30	May 1	91	4,085	2,600	5.606	294
	July 31	182	4,191	2,301	5.825	
Feb. 6	May 8	91	4,244	2,702	5.668	392
	Aug. 7	182	5,044	2,401	5.736	
13	May 15	91	4,107	2,701	5.800	394
	Aug. 14	182	4,743	2,499	5.800	
20	May 22	91	4,096	2,704	5.408	405
	Aug. 21	182	4,653	2,503	5.483	
27	May 29	91	3,468	2,702	5.456	446
	Aug. 28	182	4,822	2,550	5.675	
Mar. 6	June 5	91	4,797	2,701	5.658	494
	Sept. 4	182	4,768	2,501	5.742	
13	June 12	91	4,511	2,602	5.622	496
	Sept. 11	182	5,523	2,502	5.655	
20	June 19	91	4,303	2,503	5.376	599
	Sept. 18	182	4,533	2,502	5.473	
27	June 26	91	4,014	2,502	5.543	702
	Sept. 25	182	3,599	2,601	5.669	
Apr. 3	July 3	91	4,598	2,703	5.562	805
	Oct. 2	182	4,331	2,700	5.785	
10	July 10	91	5,045	2,701	6.021	795
	Oct. 9	182	4,361	2,801	6.352	
17	July 17	91	4,881	2,704	5.539	799
	Oct. 16	182	4,729	2,702	5.843	
24	July 24	91	4,094	2,702	5.652	797
	Oct. 23	182	4,066	2,701	6.067	
May 1	July 31	91	4,423	2,701	5.717	804
	Oct. 30	182	5,479	2,701	6.158	
8	Aug. 7	91	4,412	2,802	5.756	801
	Nov. 6	182	4,831	2,801	5.481	
15	Aug. 14	91	6,426	2,805	5.183	801
	Nov. 13	182	4,831	2,801	5.481	
22	Aug. 21	91	4,503	2,803	5.115	795
	Nov. 20	182	5,542	2,801	5.412	
29	Aug. 28	91	5,057	2,802	5.206	801
	Nov. 28	183	4,820	2,803	5.469	

Footnotes at end of table.

Table PDO-3. - New Money Financing through Regular Weekly Treasury Bills 1/—Continued

Dollar amounts in millions

Description of Issue			Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted 2/ (Percent)	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity				
1975-June 5	Sept. 4	91	$5,616	$2,803	5.258	$698
	Dec. 4	182	4,208	2,701	5.505	
12	Sept. 11	91	4,579	2,606	5.079	493
	Dec. 11	182	4,058	2,591	5.284	
July 3	Oct. 2	91	4,811	2,701	6.008	498
	1976-Jan. 2	183	4,608	2,701	6.262	
10	1975-Oct. 9	91	4,465	2,802	6.204	697
	1976-Jan. 8	182	4,905	2,901	6.509	
17	1975-Oct. 16	91	5,453	2,806	6.044	802
	1976-Jan. 15	182	5,566	2,905	6.443	
24	1975-Oct. 23	91	4,505	2,802	6.246	800
	1976-Jan. 22	182	5,550	2,901	6.627	
31	1975-Oct. 30	91	5,136	2,904	6.318	803
	1976-Jan. 29	182	5,262	2,902	6.719	
Aug. 7	1975-Nov. 6	91	5,504	4,002	6.455	801
	1976-Feb. 5	182	5,506	4,002	6.864	
14	1975-Nov. 13	91	5,305	4,001	6.349	799
	1976-Feb. 13	183	5,671	4,101	6.809	
21	1975-Nov. 20	91	4,775	4,103	6.453	1,000
	1976-Feb. 19	182	5,918	4,202	7.000	
28	1975-Nov. 28	92	4,448	4,103	6.594	952
	1976-Feb. 6	192	6,246	4,202	7.085	
Sept. 4	1975-Dec. 4	91	5,168	4,105	6.382	1,005
	1976-Mar. 4	182	6,876	4,203	6.866	
11	1975-Dec. 11	91	4,748	2,903	6.389	998
	1976-Mar. 11	182	6,245	4,202	6.889	
18	1975-Dec. 18	91	5,068	2,736	6.445	954r
	1976-Mar. 18	182	4,469	2,920	6.901	
25	1975-Dec. 26	92	4,408	2,700	6.315	704
	1976-Mar. 25	182	4,617	2,805	6.824	
Oct. 2	Jan. 2	92	4,155	3,001	6.547	702
	Apr. 1	182	5,762	3,103	6.981	
9	Jan. 9	91	4,684	3,104	6.238	690r
	Apr. 8	182	4,341	3,190	6.571	
16	Jan. 16	91	4,125	3,000	6.045	595
	Apr. 15	182	4,790	3,118	6.243	
23	Jan. 22	91	4,860	3,005	5.886	605
	Apr. 22	182	5,072	3,102	6.156	
30	Jan. 29	91	4,635	2,999	5.685	598
	Apr. 29	182	4,853	3,204	5.974	
Nov. 6	Feb. 5	91	4,992	3,203	5.602	704
	May 6	182	5,067	3,304	5.792	
13	Feb. 13	92	5,322	3,202	5.279	702
	May 13	182	5,270	3,302	5.483	
20	Feb. 19	91	5,669	3,203	5.472	700
	May 20	182	5,492	3,401	5.795	
28	Feb. 26	90	6,400	3,231	5.521	738
	May 27	181	6,155	3,412	5.933	
Dec. 4	Mar. 4	91	5,349	3,203	5.549	798
	June 3	182	5,202	3,401	5.995	
11	Mar. 11	91	4,351	2,907	5.634	715
	June 10	182	6,152	3,302	6.143	
18	Mar. 18	91	4,451	2,702	5.491	764
	June 17	182	4,767	3,099	5.914	
26	Mar. 25	90	3,998	2,709	5.340	813
	June 24	181	4,606	3,107	5.678	
1976-Jan. 2	Apr. 1	90	4,957	2,901	5.207	500
	July 1	181	5,942	3,301	5.508	
8	Apr. 8	91	5,084	3,004	5.226	501
	July 8	182	6,539	3,501	5.521	
15	Apr. 15	91	5,783	2,992	4.827	490
	July 15	182	5,457	3,403	5.066	
22	Apr. 22	91	4,588	3,001	4.782	487
	July 22	182	5,488	3,393	5.046	
29	Apr. 29	91	4,774	3,102	4.763	702
	July 29	182	5,844	3,502	5.051	

Footnotes at end of table.

Table PDO-3. - New Money Financing through Regular Weekly Treasury Bills[1/]—Continued

(Dollar amounts in millions)

Description of issue				Number of days to maturity	Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted 2/ Percent	New money increase (+) or decrease (-)
Issue date		Maturity date						
1976-Feb.	5	1976-May	6	91	$4,505	$3,109	4.812	$708
		Aug.		182	6,558	3,804	5.066	
	12	May	1	[illegible]	4,[illegible]	[illegible],102	[illegible].892	700
		Aug.	12	181	6,212	3,902	[illegible].1[illegible]	
	26	May	27	91	4,730	[illegible],[illegible]0[illegible]	4.86[illegible]	100
		Aug.	26	182	5,121	[illegible],[illegible]0[illegible]	5.2[illegible]4	
Apr.	22	July	22	91	5,504	[illegible],[illegible]06	[illegible].[illegible]03	-193
		Oct.	21	182	[illegible],[illegible]37[illegible]	[illegible],404	[illegible].[illegible]69	
	29	July	29	91	[illegible],[illegible]72	[illegible],[illegible]4[illegible]	4.910	-195
		Oct.	28	182	6,033	[illegible],5[illegible]2	5.[illegible]30	
May	6	Aug.	5	91	[illegible],557	[illegible],603	4.920	-209
		Nov.	4	182	7,702	[illegible],601	5.[illegible]8	
	13	Aug.	12	91	[illegible],[illegible]79	[illegible],60[illegible]	[illegible].[illegible]02	-199
		Nov.	12	183	[illegible],51[illegible]	[illegible],[illegible]02	[illegible].[illegible]25	
	20	Aug.	19	91	4,624	[illegible],502	5.250	-205
		Nov.	18	182	[illegible],50[illegible]	[illegible],501	[illegible].727	
	27	Aug.	26	91	4,955	[illegible],501	5.[illegible]85	-211
		Nov.	26	183	[illegible],[illegible]82	[illegible],60[illegible]	5.90[illegible]	
June	3	Sept.	2	91	[illegible],915	2,504	5.577	-295
		Dec.	2	182	6,567	3,50[illegible]	5.[illegible]52	
	10	Sept.	9	91	[illegible],514	2,[illegible]09	5.460	-292
		Dec.	9	182	7,017	[illegible],[illegible]99	5.768	
	17	Sept.	16	91	4,360	2,10[illegible]	5.[illegible]80	-291
		Dec.	16	182	[illegible],[illegible]64	[illegible],202	5.695	
	24	Sept.	23	91	4,376	2,106	5.[illegible]56	-302
		Dec.	23	182	5,523	[illegible],10[illegible]	[illegible].[illegible]22	
July	1	Sept.	30	91	4,16[illegible]	[illegible],[illegible]2	[illegible].[illegible]68	-200
		Dec.	30	182	5,222	[illegible],40[illegible]	5.754	
	8	Oct.	[illegible]	91	4,251	2,505	[illegible].[illegible]11	-138
		1977-Jan.	6	182	7,[illegible]00	[illegible],5[illegible]6	[illegible].767	
	15	1976-Oct.	14	91	7,1[illegible]	2,514	5.190	-92
		1977-Jan.	13	182	6,19[illegible]	[illegible],50[illegible]	5.430	
	22	July	28	91	5,032	[illegible],[illegible]03	4.518	-405
1977-Apr.	28	Oct.	27	182	5,845	[illegible],[illegible]00	4.[illegible]30	
May	5	Aug.	4	91	4,375	[illegible],304	4.807	-702
		Nov.	3	182	6,05[illegible]	3,307	5.052	
	12	Aug.	11	91	4,449	[illegible],304	4.823	-[illegible]08
		Nov.	10	182	6,065	3,303	5.131	
	19	Aug.	18	91	4,636	2,103	4.996	-701
		Nov.	17	182	6,288	3,203	[illegible].[illegible]34	
	26	Aug.	25	91	4,033	2,099	5.142	-909
		Nov.	25	183	6,505	3,201	5.353	
June	2	Sept.	1	91	4,056	2,004	4.993	-903
		Dec.	1	182	[illegible],487	3,102	5.192	
	9	Sept.	8	91	4,016	2,007	5.047	-697
		Dec.	8	182	6,337	[illegible],[illegible]02	[illegible].234	
	16	Sept.	15	91	4,060	2,003	[illegible],000	-308
		Dec.	15	182	5,206	3,001	[illegible].166	
	23	Sept.	22	91	3,751	2,000	[illegible].013	-208
		Dec.	22	182	4,987	3,001	[illegible].222	
	30	Sept.	29	91	4,194	2,104	4.965	-402
		Dec.	29	182	6,347	3,201	5.172	
July	7	Oct.	6	91	3,753	2,303	[illegible].[illegible]46	-398
		1978-Jan.	5	182	5,809	3,305	[illegible].246	
	14	1977-Oct.	13	91	4,379	2,203	[illegible].162	-296
		1978-Jan.	12	182	[illegible],821	3,404	5.35[illegible]	
	21	1977-Oct.	20	91	4,221	2,301	5.214	-197
		1978-Jan.	19	182	6,627	3,408	5.436	
Sept.	15	1977-Dec.	15	91	4,06[illegible]	2,515	5.387	786
		1978-Mar.	16	182	6,015	3,377	6.098	
	22	1977-Dec.	22	91	5,678	2,507	5.851	905
		1978-Mar.	23	182	5,685	3,502	5.976	
Nov.	25	Feb.	23	[illegible]6[illegible]	[illegible],809	[illegible],[illegible]05[illegible]	6.084	301
		May	25	181	[illegible],061	3,503	[illegible].384	
Dec.	1	Mar.	2	91	4,535	2,30[illegible]	6.057	401r
		June	1	182	7,041	3,501	[illegible].371	
	8	Mar.	9	91	4,[illegible]28r	2,207r	6.048	400r
		June	8	182	7,124	3,403	6.348	

Table PDO-3. - New Money Financing through Regular Weekly Treasury Bills[1]/—Continued

(Dollar amounts in millions)

Description of issue			Number of days to maturity	Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted 2/ (Percent)	New money increase, or decrease (-)
Issue date	Maturity date						
1977-Dec. 15	1978-Mar.	16	91	$5,025	$2,311	6.273	$200
	June	15	182	5,928	3,405	6.371	
20	Mar.	30	91	4,378	2,105	6.152	88
	June	29	182	7,193	3,386	6.460	
1978-Feb. 16	May	18	91	4,514	2,323	6.453	226
	Aug.	17	182	6,265	3,508	6.745	
23	May	25	91	4,676	2,412	6.460	207
	Aug.	24	182	6,340	3,500	6.755	
Mar. 2	June	1	91	4,697	2,305	6.428	200
	Aug.	31	182	6,524	3,502	6.709	
9	June	8	91	4,975	2,197	6.349	194
	Sept.	7	182	6,900	3,407	6.676	
30	June	29	91	4,422	2,303	6.311	298
	Sept.	28	182	7,714	3,403	6.666	

Source: See Table PDO-2.

1 Excludes issues of strips of additional amounts of outstanding regular weekly bills for cash on June 5, 1974 ($801 million).

2/ Equivalent average rate on bank discount basis.

3 On June 11, 1974, the Treasury announced that the amount of bills offered would be $200 million more than the amount maturing. It stated that a foreign central bank would bid for $200 million of the bills in order to achieve a better balance between its holdings of special Treasury issues and marketable Treasury issues.

Table PDO-4. - Offerings of Public Marketable Securities Other than Regular Weekly Treasury Bills

(Dollar amounts in millions)

Date subscription books closed or tenders received	Issue date	Description of securities 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued		Allotment ratio
				Cash	Exchange	For cash	In exchange 4/	
6/20/74	7/2/74	8.256% Bill - 7/1/75	364d	2,674	-	1,802	-	
7/23/74	7/30/74	8.049% Bill - 3/31/75 - FFB	244d	4,321	-	1,501	-	
7/24/74	7/30/74	7.836% Bill - 7/29/75	364d	2,773	-	1,806	-	
8/1/74	8/7/74	9.655% Bill - 9/20/74 - Tax ant. 5/	44d	4,319	-	1,526	-	
8/6/74	8/15/74	9% Note - 5/15/77-D	2y 9m	4,441	3,936	2,393	2,936	9/
8/7/74	8/15/74	9% Note - 8/15/80-B	6y	3,788	2,461	1,835	2,461 8/	10/
8/8/74	8/15/74	8-1/2% Bond - 5/15/94-99 - Reopening	24y 9m	1,060	486	400	486	11/
8/21/74	8/27/74	9.564% Bill - 8/26/75	364d	2,935	-	1,803	-	
8/28/74	9/4/74	9.767% Bill - 8/30/75	299d	4,934	-	2,303	-	
9/18/74	9/24/74	8.341% Bill - 9/23/75	364d	2,780	-	1,203	-	
9/24/74	9/30/74	8-1/4% Note - 9/30/76-J	2y	3,254	205	1,818	205 12/	13/
7/	10/1/74	1-1/2% Note - 10/1/79-EO	5y	-	1	-	1	
10/16/74	10/22/74	7.629% Bill - 10/21/75	364d	3,580	-	2,003	-	
10/23/74	11/6/74	7-7/8% Note - 5/15/79-D	4y 6m	2,274	-	1,016	-	14/
10/29/74	11/4/74	7.933% Bill - 6/19/75	227d	3,860	-	1,501	-	
11/6/74	11/15/74	7-3/4% Note - 11/15/77-E	3y	4,403	1,059	2,570	1,059	16/
11/7/74	11/15/74	7-3/4% Note - 11/15/81-B	7y	3,275	949	1,766	949 15/	17/
11/8/74	11/15/74	8-1/2% Bond - 5/15/94-99 - Reopening	24y 6m	1,816	338	603	338	18/
11/13/74	11/19/74	7.362% Bill - 11/18/75	364d	3,802	-	2,002	-	
11/20/74	12/3/74	7.426% Bill - 4/16/75 Tax ant.	134d	4,904	-	3,251	-	
11/21/74	12/4/74	7.527% Bill - "Strip" of 5 Series	(Average) 22d	1,671	-	1,001	-	
11/26/74	12/5/74	7.521% Bill - 6/17/75 Tax ant.	194d	2,481	-	1,256	-	
12/11/74	12/17/74	6.625% Bill - 12/16/75	364d	3,749	-	2,001	-	
12/23/74	12/31/74	7-1/4% Note - 12/31/76-K	2y	3,807	77	3,205	77 20/	21/
12/30/74	1/7/75	7-7/8% Note - 5/15/79-D-Reopening	4y 4m	1,760	-	1,253	-	22/
1/2/75	1/9/75	8% Note - 3/31/76-H-Reopening	1y 3m	1,015	-	756	-	23/
1/8/75	1/14/75	6.378% Bill - 1/13/76	364d	3,359	-	2,301	-	
1/28/75	2/18/75	7-1/8% Note - 5/15/78-E	3y 3m	6,698	697	3,263	697	25/
1/29/75	2/18/75	7-3/8% Note - 2/15/81-C	6y	4,241	431	1,768	431 24/	26/
1/30/75	2/18/75	7-7/8% Bond - 2/15/95-2000	25y	2,284	150	752	150	27/
2/5/75	2/11/75	5.313% Bill - 2/10/76	364d	3,354	-	2,103	-	
2/19/75	3/3/75	5-7/8% Note - 8/31/76-L	1y 6m	2,967	-	1,662	-	28/
		6% Note - 2/28/77-F	2y	3,189	-	1,665	-	29/
3/5/75	3/11/75	5.637% Bill - 3/9/76	364d	4,272	-	2,102	-	
3/11/75	3/19/75	7-3/4% Note - 11/15/81-B-Reopening	6y 8m	3,438	-	1,762	-	30/
3/13/75	3/25/75	6% Note - 5/31/76-M	1y 2m	2,993	-	1,580	-	31/
3/18/75	3/31/75	6-1/2% Note - 3/31/77-G	2y	2,961	-	2,576	-	32/
3/20/75	4/7/75	8-1/4% Bond - 5/15/90	15y 1m	2,898	-	1,247	-	33/
4/1/75	4/8/75	7-1/8% Note - 11/30/76-N	1y 8m	3,796	-	1,507	-	34/
7/	4/1/75	1-1/2% Note - 4/1/80-EA	5y	-	2	-	2	
4/2/75	4/8/75	6.475% Bill - 4/6/76	364d	3,135	-	2,205	-	
4/8/75	4/15/75	6.560% Bill - 1/31/76	292d	3,681	-	1,586	-	
4/15/75	4/30/75	7-3/8% Note - 4/30/77-H	2y	4,158	-	1,579	-	35/
4/30/75	5/6/75	6.400% Bill - 5/4/76	364d	4,427	-	2,435	-	
5/6/75	5/15/75	7-5/8% Note - 8/15/78-E	3y 3m	5,390	2,300	2,855	2,300	37/
5/7/75	5/15/75	8% Note - 5/15/82-A	7y	3,865	1,233	1,514	1,233 36/	38/
5/8/75	5/15/75	8-1/4% Bond - 5/15/00-05	30y	1,848	850	754	850	39/
5/14/75	5/27/75	6-3/4% Note - 5/31/77-I	2y	3,572	-	2,137	-	40/
5/22/75	6/6/75	6-1/2% Note - 10/31/76-O	1y 5m	2,666	-	1,579	-	41/
5/28/75	6/3/75	5.803% Bill - 6/1/76	364d	3,851	-	2,404	-	
6/17/75	6/30/75	6-1/2% Note - 6/30/77-J	2y	2,775	-	2,170	-	42/
6/24/75	7/1/75	6.292% Bill - 6/29/76	364d	3,321	-	2,591	-	
6/25/75	7/9/75	7-3/4% Note - 6/30/79-E	4y	5,384	-	1,782	-	43/
7/17/75	7/31/75	7-1/2% Note - 7/31/77-K	2y	5,391	-	1,516	-	44/
7/24/75	7/29/75	6.782% Bill - 7/27/76	364d	4,591	-	2,293	-	
7/29/75	8/15/75	7-7/8% Note - 5/15/78-F	2y 9m	5,657	1,372	3,051	1,372	46/
7/30/75	8/15/75	8-1/8% Note - 8/15/82-B	7y	3,670	902	2,017	902 45/	47/
7/31/75	8/15/75	8-3/8% Bond - 8/15/95-2000	25y	1,978	313	801	31	48/
8/7/75	8/8/75	6.280% Bill - 8/26/75 - Reopening	18d	6,669	-	1,000	-	
8/14/75	8/29/75	8-1/4% Note - 8/31/77-L	2y	4,956	-	2,021	-	49/
8/20/75	8/26/75	7.331% Bill - 8/24/76	364d	7,121	-	2,893	-	
8/21/75	9/4/75	8-1/2% Note - 9/30/79-F	4y 1m	4,362	-	2,081	-	50/
9/4/75	9/5/75	6.175% Bill - 9/18/75 - Reopening	13d	3,000	-	849	-	
9/4/75	9/5/75	6.156% Bill - 9/25/75 - Reopening	20d	3,236	-	700	-	
9/16/75	9/30/75	8-3/8% Note - 9/30/77-M	2y	6,899	33	3,192	33 51/	52/
9/17/75	9/23/75	7.338% Bill - 9/21/76	364d	6,173	-	2,858	-	
9/24/75	10/7/75	8% Note - 2/28/78-G	2y 5m	3,972	-	2,115	-	53/
7/	10/1/75	1-1/2% Note - 10/1/80-EO	5y	-	3	-	3	
10/7/75	10/22/75	8-1/8% Note - 12/31/78-H	3y 2m	3,331	-	2,517	-	54/
10/15/75	10/21/75	6.600% Bill - 10/19/76	364d	3,858	-	3,062	-	
10/16/75	10/31/75	7-1/2% Note - 10/31/77-N	2y	4,719	-	3,156	-	55/
10/29/75	11/17/75	7-7/8% Note - 11/15/82-C	7y	4,461	384	2,517	384 56/	57/
10/30/75	11/17/75	8-3/8% Bond - 8/15/95-2000-Reopening	24y 9m	2,246	150	1,001	150	58/

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

Table PDO-4. - Offerings of Public Marketable Securities Other than Regular Weekly Treasury Bills—Continued

(Dollar amounts in millions)

Date subscriptions closed or tenders received	Issue date	Description of securities 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued 3/		Allotment ratio
				Cash	Exchange	For cash	In exchange 4/	
11/1	11/8/75	6.010% Bill - 11/15/76	363d	5,482	-	3,245	-	
12/2	12/4/75	5.822% Bill - 4/22/76 - Reopening	139d	5,289	-	2,002	-	
12/	12/ /75	5.220% Bill - 12/18/75 - Reopening	10d	1,657	-	602	-	
12/5/75	12/ /75	5.140% Bill - 12/26/75 - Reopening	18d	1,977	-	601	-	
12/10/75	12/16/75	6.440% Bill - 12/14/76	364d	6,013	-	3,253	-	
12/16/75	12/31/75	7-1/4% Note - 12/31/77-P	2y	4,390	212	2,553	212	59/
12/22/75	1/6/76	7-1/2% Note - 12/31/79-G	4y	4,294	-	2,006	-	60/
1/ /76	1/15/76	5.578% Bill - 1/11/77	364d	4,901	-	3,069	-	
1/ /76	1/ /76	7- /8% Note - 5/15/81-D	5y 4m	3,328	-	2,020	-	61/
1/14	- /76	6- /8% Note - 1/ /78-J	2y	3,507	-	2,508	-	62/
1/ /76	1/ /76	8% Note - 5/15/85-A 5/	7y	29,211	1,939	6,019	1,939	63/
2/ /76	2/10/76	5.572% Bill - 2/8/77	364d	4,913	-	2,950	-	
2/ /76	2/ /76	Note - 2/15/79-H	3y	4,481	1,600	3,092	1,600	64/
2/ /76	2/17/76	8-1/4% Bond - 5/15/2000-05 Reopening	29y 3m	712	215	402	215	65/
2/ /76	2/ /76	6-5/8% Note - 11/ /77-Q	1y 9m	4,959	-	2,628	-	66/
2/ /76	2/ /76	6.010% Bill - 3/8/77	364d	5,666	-	3,105	-	
2/ /76	2/17/76	7-1/2% Note - 2/ /80-D	4y	5,507	-	2,069	-	67/
3/18/76	3/31/76	6-3/4% Note - 3/ /78-K	2y	4,851	97	3,066	97	68/
7/	4/1/76	1-1/2% Note - 4/1/81-EA	5y	-	*	-	*	
3/24/76	4/5/76	7- /8% Note - 2/15/81-E	4y 10-1/2m	5,180	-	2,628	-	69/
3/29/76	4/6/76	5.781% Bill - 4/5/77	364d	6,046	-	3,203	-	
4/29/76	5/4/76	5.145% Bill - 5/3/77	364d	5,668	-	3,335	-	
5/4/76	5/17/76	6-1/2% Note - 4/30/78-L	2y	4,712	300	2,274	300	70/
5/5/76	5/17/76	7-7/8% Note - 5/15/86-A 6/	10y	9,000	472	4,747	472	71/
5/17/76	5/17/76	7-7/8% Bond - 2/15/95-2000-Reopening	19y 9m	1,525	117	750	117	72/
5/19/76	6/1/76	7-1/8% Note - 5/31/78-M	2y	4,952	82	2,485	82	73/
5/26/76	6/1/76	6.309% Bill - 5/31/77	364d	4,384	-	2,921	-	
6/ /76	6/ /76	5.520% Bill - 6/17/76-Reopening	9d	8,007	-	2,010	-	
6/3 76	6/10/76	7-1/8% Note - 6/30/81-I	5y 1m	5,446		2,185		74/
6/23/76	6/30/76	6.081% Bill - 6/28/77	364d	4,856	-	2,612	-	
6/21/76	6/ /76	6-7/8% Note - 6/30/78-N	2y	4,296	692	2,638	692	75/
6/29/76	7/6/76	7-5/8% Note - 8/15/81-F	5y 1m	5,581	-	2,586	-	76/
7/21/76	7/27/76	5.739% Bill - 7/26/77	364d	5,663	-	2,977	-	
7/ /76	7/ /76	6-7/8% Note - 7/ 1/78-F	2y	4,829	-	2,855	-	77/
7/ /76	8/16/76	6-7/8% Note - 8/15/79-J	3y	5,693	700	2,289	700	78/
8/4/76	8/16/76	8% Note - 8/15/86-B 5/	10y	24,426	1,476	8,039	1,476	79/
8/6/76	8/16/76	8% Bond - 8/15/2006-2001	25y	2,556	592	983	592	80/
8/18/76	8/24/76	5.634% Bill - 8/23/77	364d	4,934	-	2,953	-	
8/19/76	8/31/76	6-5/8% Note - 8/31/78-Q	2y	4,627	54	2,895	54	81/
8/31/76	9/14/76	6-7/8% Note - 9/30/80-E	4y	5,442	-	2,141	-	81-A/
7/	10/1/76	1-1/2% Note - 10/1/81-FO	5y	-	*	-	*	
9/15/76	9/21/76	5.561% Bill - 9/20/77	364d	6,154	-	2,917	-	
9/21/76 7/	9/30/76	6-1/4% Note - 9/30/78-R	2y	5,165	326	2,868	326	82/
9/28/76	10/12/76	7% Note - 11/15/81-G	5y	4,205	-	2,543	-	83/
10/13/76	10/19/76	5.126% Bill - 10/18/77	364d	5,219	-	3,095	-	
10/21/76	11/1/76	5-7/8% Note - 10/31/78-S	2y	4,324	98	2,822	98	84/
11/ /76	11/15/76	6-1/4% Note - 11/15/79-K	3y	5,691	70	3,106	70	85/
11/4/76	11/15/76	7% Note - 11/15/81-R	5y	6,469p	50	2,259	50	86/
11/5/76	11/16/76	7-7/8% Bond - 2/15/95-2000-Reopening	23y 3m	1,545	-	1,001	-	87/
11/9/76	11/15/76	5.201% Bill - 11/15/77	365d	5,176	-	3,402	-	
11/18/76	11/30/76	5-1/4% Note - 11/30/78-T	2y	4,190	136	2,805	136	88/
11/30/76	12/7/76	5-5/8% Note - 12/ /80-F	4y 1m	5,621	-	2,692	-	89/
12/7/76	12/10/76	4.448% Bill - 4/21/77-Reopening	132d	4,700	-	2,005	-	
12/8/76	12/14/76	4.708% Bill - 12/1 /77	364d	6,940	-	3,505	-	
12/20/76	12/31/76	5-1/4% Note - 12/31/78-U	2y	6,596	252	3,124	252	90/
12/28/76	1/06/77	6-1/2% Note - 2/15/82-D	5y 1m	5,313	-	2,697	-	91/
1/05/77	1/11/77	4.72% Bill - 1/10/78	364d	7,053	-	3,071	-	
1/19/77	1/31/77	5-7/8% Note - 1/31/79-L	2y	5,874	-	2,855	-	92/
2/01/77	2/15/77	6-1/2% Note - 2/15/80-G	3y	8,190	1,300	4,708	1,300	93/
2/02/77	2/08/77	5.44% Bill - 2/07/78	364d	5,000	-	4,105	-	
2/03/77	2/15/77	7-1/4% Note - 2/15/84-A	7y	4,778	881	2,024	881	94/
2/04/77	2/15/77	7-5/8% Bond - 2/15/2002-07	30y	2,352	391	752	391	95/
2/17/77	2/28/77	5-7/8% Note - 2/28/79-M	2y	6,477	150	2,695	150	96/
2/23/77	3/8/77	6-7/8% Note - 3/31/81-H	4y 1m	5,070	-	2,809	-	97/
3/ /77	3/ /77	5.22% Bill - /7/78	364d	8,265	-	3,208	-	
3/22/77	3/31/77	6% Note - 3/31/79-N	2y	4,780	523	2,795	523	98/
3/29/77	4/4/77	7% Note - 5/15/82-E	5y 1m	3,917	-	2,613	-	99/
3/30/77	4/5/77	5.158% Bill - 4/4/78	364d	6,986	-	3,342	-	
7/	4/1/77	1-1/2% Note - 4/1/82-EA	5y	-	1	-	1	
4/1/77	4/6/77	4.682% Bill - 4/21/77-Reopening	15d	14,940	-	4,506	-	
4/19/77	4/22/77	5-7/8% Note - 4/30/79-P	2y	3,239	110	1,882	110	100/
4/27/77	5/3/77	5.163% Bill - 5/2/78	364d	6,196	-	3,966	-	
5/3/77	5/16/77	7-1/4% Note - 5/15/84-A-Reopening	6y 9 m	6,160	2,623	2,909	2,623	101/
5/4/77	5/16/77	7-5/8% Bond - 2/15/2002-2007-Reopening	29y 9 m	2,676	900	1,003	900	102/
5/18/77	5/31/77	6-1/8% Note - 5/31/79-Q	2y	4,223	190	1,898	190	103/
5/24/77	6/3/77	6-3/4% Note - 6/30/81-J	4y 1m	4,777	-	2,514	-	104/
5/25/77	5/31/77	5.40% Bill - 5/30/78	364d	4,971	-	2,454	-	-

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

Table PDO-4. - Offerings of Public Marketable Securities Other than Regular Weekly Treasury Bills—Continued

(Dollar amounts in millions)

Date subscription books closed or tenders received	Issue date	Description of securities 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued 3/		Allotment ratio
				Cash	Exchange	For cash	In exchange 4	
6/03/77	6/07/77	5.240% Bill - 6/16/77-Reopening	9d	4,460	-	2,002	-	
6/21/77	6/30/77	6-1/8% Note - 6/30/79-R	2y	4,900	264	2,044	264	135/
6/22/77	6/28/77	5.408% Bill - 6/27/78	364d	5,478	-	2,253	-	-
6/28/77	7/08/77	7-1/4% Bond - 8/15/92	15y 1m	3,899	-	1,504	-	136/
7/19/77	8/01/77	6-1/4% Note - 7/31/79-C	2y	4,706	65	3,115	65	107/
7/20/77	7/26/77	5.647% Bill - 7/25/78	364d	5,901	-	3,038	-	
8/02/77	8/15/77	6-3/4% Note - 8/15/84-H	7y	5,929p	425	4,669p	425	108/
8/03/77	8/15/77	6-1/4% Note - 8/15/84-P	7y	4,989p	300	3,511p	300	109/
8/04/77	8/15/77	7-5/8% Bond - 11/15/2002-07-Reopening	29y 6m	1,140p	199	1,000	199	110/
8/17/77	8/23/77	6.105% Bill - 8/22/78	364d	6,144	-	3,005	-	
8/23/77	8/31/77	6-5/8% Note - 8/31/79-T	2y	7,401p	143	3,353p	143	111/
8/30/77	9/07/77	6-3/4% Note - 9/30/81-K	4y 1m	5,141p	-	2,061p	-	112/
9/01/77	9/06/77	5.760% Bill - 9/15/77-Reopening	9d	4,310p	-	901p	-	
		5.760% Bill - 9/22/77-Reopening	16d	5,278p	-	903p	-	
9/14/77	9/20/77	6.156% Bill - 9/19/78	364d	5,129p	-	3,048p	-	
9/21/77	9/30/77	6-5/8% Note - 9/30/79-U	2y	5,100p	90	3,755p	90	114/
7/	10/1/77	1-1/2% Note - 10/1/82-EO	5y	-	1	-	1	
10/5/77	10/17/77	7-1/8% Note - 11/15/82-F	5y 1m	3,067p	-	2,727p	-	114/
10/12/77	10/18/77	6.619% Bill - 10/17/78	364d	4,891p		3,162p		
10/18/77	10/31/77	7-1/4% Note - 10/31/79-V	2y	5,827p	118	4,100p	118	115/
10/28/77	11/15/77	7-1/8% Note - 11/15/80-J	3y	9,240p	645	3,918p	645	116/
11/1/77	11/15/77	7-5/8% Note - 11/15/87-A	10y	4,455p	303	2,003p	303	117/
11/2/77	11/15/77	7-7/8% Bond - 11/15/2002-07	30y	2,921p	240	1,254p	240	118/
11/4/77	11/7/77	6.390% Bill - 11/15/77-Reopening	8d	5,416	-	2,505	-	
11/9/77	11/15/77	6.542% Bill - 11/14/78	364d	5,893p	-	3,587p	-	
11/22/77	11/30/77	7-1/8% Note - 11/30/79-W	2y	5,715p	112	4,671p	112	119
11/29/77	12/2/77	6.273% Bill - 4/20/78-Reopening	139d	7,406p	-	3,004p	-	
11/30/77	12/7/77	7-1/4% Note - 12/31/81-L	4y 1m	5,407p	-	3,436p	-	120/
12/7/77	12/13/77	6.545% Bill - 12/12/78	364d	5,422p	-	4,838p	-	
12/21/77	1/3/78	7-1/8% Note - 12/31/79-X	2y	4,421p	328	3,560p	328	121/
12/27/77	1/6/78	7-7/8% Bond - 2/15/23	45y 1m	1,700p	-	1,500p	-	122/
1/04/78	1/10/78	6.52% Bill - 1/09/79	364d	5,[illegible]p	-	3,[illegible]p	-	
1/18/78	1/31/78	7-1/2% Note - 1/31/80-M	2y	3,[illegible]p	272	3,[illegible]p	272	123/
1/31/78	2/15/78	7-1/2% Note - 2/15/81-M	3y [illegible]	[illegible]p	1,400	2,504p	1,400	124/
2/01/78	2/07/78	6.814% Bill - 2/6/79		5,617p	-	3,240p	-	
2/01/78	2/15/78	8% Note - 2/15/85-A	7y	4,856p	1,200	3,000p	1,200	125/
2/02/78	2/15/78	8-1/4% Bond - 5/15/2000-05	27y 3m	2,277p	721	1,250p	721	126/
2/16/78	2/28/78	7-5/8% Note - 2/29/80-L	2y	5,220p	53	3,742p	53	127/
2/22/78	3/6/78	7-7/8% Note - 3/31/82-G	4y 1m	5,817p	-	2,835p	-	128/
3/1/78	3/7/78	6.859% Bill - 3/6/79	364d	5,587p	-	3,316p	-	
3/3/78	3/8/78	6.346% Bill - 4/20/78-Reopening	43d	7,284p	-	3,004p	-	
3/22/78	3/31/78	7-1/2% Note - 3/31/80-N Reopening	2y	6,132p	310	3,690p	312	129/
7/	4/1/78	1-1/2% Note - 4/1/83-EA	5y	-	-	-	-	
3/28/78	4/5/78	7-7/8% Note - 5/15/83-C	5y 1m	5,686p	-	2,666p	-	130
3/29/78	4/4/78	6.877% Bill - 4/3/79	364d	7,095p	-	3,343p	-	
3/30/78	4/3/78	6.645% Bill - 4/27/78-Reopening	24d	10,867p	-	6,706p	-	
4/19/78	5/1/78	7-3/4% Note - 4/30/80-N	2y	5,272p	428	2,730p	428	131
4/26/78	5/2/78	7.072% Bill - 5/1/79	364d	4,638p	-	2,967p	-	
5/2/78	5/15/78	8-1/4% Note - 5/15/88-A	10y	5,017p	1,600	2,502p	1,600	132/
5/3/78	5/15/78	8-3/8% Bond - 8/15/95-00-Reopening	22y 3m	2,100p	895	1,500p	895	133/

Footnotes on following page.

Footnotes to Table PDO-4.

Type. Original or the entire debt.

Note. All securities except FA & EO notes and those bearing footnote 6 were sold at auction through competitive and noncompetitive bidding.

1/ For bill issues, always sold at auction, the rate shown is the equivalent average rate (bank discount basis) on accepted bids. Other securities issued at par except those bearing footnote 6 and those sold at auction. For details of bill offerings see Table PDO-2.

2/ From date of additional issue in case of a reopening.

3/ In reopenings the amount issued is in addition to the amount of original offerings.

4/ For securities exchanged for the new issues see Table PDO-7.

5/ Tax anticipation bill, accepted at face value in payment of income taxes due on the 15th of the month in which the bills mature.

6/ Sold at fixed price by subscription.

7/ Exchange offering available to owners of nonmarketable 2-3/4% Treasury bonds, Investment Series B-1975-80, dated April 1, 1951. For further information on the original offering see Treasury Bulletin for April 1951, page A-1.

8/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing August 15, 1974.

9/ Prices accepted ranged from 101.28 (yield 8.48%) down to 100.80 (yield 8.59%) with the average 101.00 (yield 8.59%).

10/ Prices accepted ranged from 101.50 (yield 8.07%) down to 101.01 (yield 8.78%) with the average at 101.15 (yield 8.75%).

11/ Prices accepted ranged from 99.76 (yield 8.52%) down to 98.00 (yield 8.70%) with the average at 98.70 (yield 8.63%).

12/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing September 30, 1974.

13/ Yields accepted ranged from 8.39% (price 99.75) down to 8.20% (price 100.09) with the average at 8.34% (price 99.84).

14/ Yields accepted ranged from 7.9[illegible]% (price 99.787) down to 7.78% (price 100.349) with the average at 7.89% (price 99.37).

15/ Issued to Federal Reserve banks and Government accounts in exchange for securities maturing November 15, 1974.

16/ Yields accepted ranged from 7.87% (price 99.685) down to 7.78% (price 99.941) with the average at 7.85% (price 99.737).

17/ Yields accepted ranged from 7.80% (price 99.416) down to 7.75% (price 100.000) with the average at 7.82% (price 99.628).

18/ Prices accepted ranged from 103.50 (yield 8.17%) down to 102.79 (yield 8.29%) with the average at 103.04 (yield 8.21%).

19/ Sale of a "strip" of Treasury bills consisting of an additional $200 million of each weekly series maturing from December 12, 1974, through January 9, 1975.

20/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing December 31, 1974.

21/ Yields accepted ranged from 7.37% (price 99.781) down to 7.15% (price 100.183) with the average at 7.32% (price 99.872).

22/ Prices accepted ranged from 102.20 (yield 7.27%) down to 101.80 (yield 7.32%) with the average at 101.95 (yield 7.33%).

23/ Prices accepted ranged from 100.91 (yield 7.18%) down to 100.80 (yield 7.27%) with the average at 100.84 (yield 724%).

24/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing February 15, 1975.

25/ Yields accepted ranged from 7.17% (price 99.814) up to 7.23% (price 99.643) with the average at 7.21% (price 99.700).

26/ Yields accepted ranged from 7.40% (price 99.881) up to 7.52% (price 99.311) with the average at 7.49% (price 99.453).

27/ Yields accepted ranged from 7.89% (price 99.837) up to 7.96% (price 99.084) with the average at 7.95% (price 99.191).

28/ Yields accepted ranged from 5.88% (price 99.993) up to 5.98% (price 99.852) with the average at 5.94% (price 99.908).

29/ Yields accepted ranged from 5.97% (price 100.056) up to 6.12% (price 99.778) with the average at 6.09% (price 99.834).

30/ Prices accepted ranged from 101.51 (yield 7.45%) down to 101.07 (yield 7.54%) with the average at 101.21 (yield 7.51%).

31/ Yields accepted ranged from 5.90% (price 100.082) up to 6.01% (price 99.757) with the average at 5.98% (price 99.991).

32/ Yields accepted ranged from 6.40% (price 100.185) up to 6.60% (price 99.815) with the average at 6.51% (price 99.982).

33/ Yields accepted ranged from 8.15% (price 100.826) up to 8.37% (price 98.947) with the average at 8.31% (price 99.455).

34/ Yields accepted ranged from 6.95% (price 100.234) up to 7.19% (price 99.865) with the average at 7.15% (price 99.926).

35/ Yields accepted ranged from 7.37% (price 100.009) up to 7.45% (price 99.863) with the average at 7.43% (price 99.900).

36/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing May 15, 1975.

37/ Yields accepted ranged from 7.60% (price 100.001) up to 7.74% (price 99.604) with the average at 7.70% (price 99.717).

38/ Yields accepted ranged from 7.96% (price 100.212) up to 8.02% (price 99.894) with the average at 8.00% (price 100.000).

39/ Yields accepted ranged from 8.25% (price 100.000) up to 8.32% (price 99.232) with the average at 8.30% (price 99.450).

40/ Yields accepted ranged from 6.79% (price 99.924) up to 6.92% (price 99.683) with the average at 6.86% (price 99.794) .

41/ Yields accepted ranged from 6.38% (price 100.158) up to 6.58% (price 99.895) with the average at 6.54% (price 99.947).

42/ Yields accepted ranged from 6.50% (price 100.000) up to 6.69% (price 99.650) with the average at 6.61% (price 99.797).

43/ Yields accepted ranged from 7.74% (price 100.034) up to 7.85% (price 99.664) with the average at 7.83% (price 99.731).

44/ Yields accepted ranged from 7.49% (price 100.018) up to 7.53% (price 99.945) with the average at 7.52% (price 99.963).

45/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing August 15, 1975.

46/ Yields accepted ranged from 7.75% (price 100.233) up to 7.97% (price 99.695) with the average at 7.94% (price 99.768).

47/ Yields accepted ranged from 8.06% (price 100.343) up to 8.18% (price 99.711) with the average at 8.14% (price 99.921).

48/ Yields accepted ranged from 8.38% (price 99.948) up to 8.48% (price 98.917) with the average at 8.44% (price 99.327).

49/ Yields accepted ranged from 8.15% (price 100.180) up to 8.29% (price 99.926) with the average at 8.25% (price 99.998).

50/ Yields accepted ranged from 8.45% (price 100.145) up to 8.56% (price 99.773) with the average at 8.54% (price 99.840).

51/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing September 30, 1975.

52/ Yields accepted ranged from 8.40% (price 99.955) up to 8.46% (price 99.847) with the average at 8.44% (price 99.883).

53/ Yields accepted ranged from 8.05% (price 99.893) up to 8.13% (price 99.722) with the average at 8.10% (price 99.786).

54/ Yields accepted ranged from 8.06% (price 101.121) up to 8.19% (price 99.761) with the average at 8.14% (price 99.899).

55/ Yields accepted ranged from 7.47% (price 100.055) up to 7.59% (price 99.836) with the average at 7.55% (price 99.909).

56/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing November 15, 1975.

57/ Yields accepted ranged from 7.87% (price 100.027) up to 7.95% (price 99.603) with the average at 7.92% (price 99.762).

58/ Prices accepted ranged from 101.73 (yield 8.21%) down to 101.34 (yield 8.24%) with the average at 101.50 (yield 8.23%).

59/ Yields accepted ranged from 7.24% (price 100.018) up to 7.31% (price 99.890) with the average at 7.28% (price 99.945).

60/ Yields accepted ranged from 7.43% (price 100.238) up to 7.53% (price 99.898) with the average at 7.50% (price 100.000).

61/ Yields accepted ranged from 7.35% (price 100.108) up to 7.42% (price 99.906) with the average at 7.40% (price 99.892).

62/ Yields accepted ranged from 6.41% (price 99.935) up to 6.51% (price 99.751) with the average at 6.49% (price 99.788).

63/ All accepted subscriptions were awarded at the price of 100.00 (yield 8.00%).

64/ Yields accepted ranged from 7.00% (price 100.000) up to 7.09% (price 99.761) with the average at 7.05% (price 99.867).

65/ Prices accepted ranged from 102.14 (yield 8.05%) down to 101.42 (yield 8.12%) with the average at 101.75 (yield 8.09%).

66/ Yields accepted ranged from 6.57% (price 100.039) up to 6.64% (price 99.925) with the average at 6.62% (price 99.957).

67/ Yields accepted ranged from 7.50% (price 99.990) up to 7.55% (price 99.818) with the average at 7.54% (price 99.853).

68/ Yields accepted ranged from 6.71% (price 100.074) up to 6.80% (price 99.908) with the average at 6.76% (price 99.982).

Footnotes to Table PDO-4.--Continued

69/ Yields accepted ranged from 7.35% (price 100.101) up to 7.39% (price 99.940) with the average at 7.38% (price 99.980).
70/ Yields accepted ranged from 6.59% (price 99.837) up to 6.63% (price 99.765) with the average at 6.61% (price 99.801).
71/ All accepted subscriptions were awarded at the price of 100.00 (yield 7.875%).
72/ Prices accepted ranged from 97.50 (yield 8.11%) to 96.36 (yield 8.22%) with the average at 96.73 (yield 8.19%).
73/ Yields accepted ranged from 7.08% (price 100.082) up to 7.19% (price 99.881) with the average at 7.16% (price 99.936).
74/ Yields accepted ranged from 7.68% (price 99.796) up to 7.73% (price 99.625) with the average at 7.71% (price 99.693).
75/ Yields accepted ranged from 6.96% (price 99.844) up to 7.01% (price 99.752) with the average at 6.99% (price 99.789).
76/ Yields accepted ranged from 7.60% (price 100.076) up to 7.64% (price 99.909) with the average at 7.63% (price 99.951).
77/ Yields accepted ranged from 6.90% (price 99.953) up to 6.96% (price 99.843) with the average at 6.95% (price 99.861).
78/ Yields accepted ranged from 6.88% (price 99.987) up to 6.92% (price 99.880) with the average at 6.91% (price 99.907).
79/ All accepted subscriptions were awarded at the price of 100.00 (yield 8.00%).
80/ Yields accepted ranged from 7.98% (price 100.215) up to 8.03% (price 99,679) with the average at 8.01% (price 99.893).
81/ Yields accepted ranged from 6.59% (price 100.065) up to 6.69% (price 99.880) with the average at 6.67% (price 99.917).
81-A/ Yields accepted ranged from 6.90% (price 99.903) up to 6.94% (price 99.764) with the average at 6.93% (price 99.799).
82/ Yields accepted ranged from 6.27% (price 99.963) up to 6.32% (price 99.870) with the average at 6.30% (99.907).
83/ Yields accepted ranged from 7.02% (price 99.894) up to 7.10% (price 99.557) with the average at 7.08% (price 99.641).
84/ Yields accepted ranged from 5.88% (price 99.991) up to 5.99% (price 99,787) with the average at 5.96% (price 99.842).
85/ Yields accepted ranged from 6.32% (price 99.811) up to 6.37% (price 99,677) with the average at 6.36% (price 99.704).
86/ Yields accepted ranged from 7.00% (price 100.000)up to 7.02% (price 99.891) with the average also at 7.02%
87/ Prices accepted ranged from 101.05 (yield 7.77%) down to 100.58 (yield 7.82%) with the average at 100.79 (yield 7.80%).
88/ Yields accepted ranged from 5.76% (price 99.981) up to 5.94% (price 99,647) with the average at 5.86% (price 99.795).
89/ Yields accepted ranged from 5.87% (price 100.007) up to 5.92% (price 99,829) with the average at 5.91% (price 99,864).
90/ Yields accepted ranged from 5.29% (price 99.926) up to 5.38% (price 99,757) with the average at 5.37% (price 99.775).
91/ Yields accepted ranged from 6.15% (price 99.872) up to 6.20% (price 99,656) with the average at 6.19% (price 99.699).
92/ Yields accepted ranged from 5.94% (price 99.880) up to 5.99% (price 99,787) with the average at 5.97% (price 99.824).
93/ Yields accepted ranged from 6.56% (price 99.839) up to 6.64% (price 99.625) with the average at 6.62% (price 99.678).
94/ Yields accepted ranged from 7.21% (price 100.217) up to 7.27% (price 99.892) with the average at 7.25% (price 100.000).
95/ Yields accepted ranged from 7.58% (price 100.530) up to 7.63% (price 99.941) with the average also at 7.63%.
96/ Yields accepted ranged from 5.95% (price 99.861) up to 5.99% (price 99,786) with the average at 5.98% (price 99.805).
97/ Yields accepted ranged from 6.85% (price 100.073) up to 6.90% (price 99.898) with the average at 6.88% (price 99.968).
98/ Yields accepted ranged from 5.99% (price 100.019) up to 6.03% (price 99.944) with the average at 6.02% (price 99.963).
99/ Yields accepted ranged from 6.98% (price 100.058) up to 7.03% (price 99.846) with the average at 7.02% (price 99.899).
100/ Yields accepted ranged from 5.84% (price 100.065) up to 5.89% (price 99.972) with the average at 5.87% (price 100.009).
101/ Prices accepted ranged from 100.00 (yield 7.24%) down to 99.76 (yield 7.29%) with the average at 99.81 (yield 7.28%).
102/ Prices accepted ranged from 99.14 (yield 7.78%) down to 98.11 (yield 7.98%) with the average at 98.25 (yield 7.97%).
103/ Yields accepted ranged from 6.20% (price 99.861) up to 6.25% (price 99,768) with the average at 6.23% (price 99.806).
104/ Yields accepted ranged from 6.76% (price 99.984) up to 6.82% (price 99,838) with the average at 6.80% (price 99.808).
105/ Yields accepted ranged from 6.11% (price 100.028) up to 6.14% (price 99.972) with the average at 6.14% (price 99.972).
106/ Yields accepted ranged from 7.27% (price 99.792) up to 7.30% (price 99,520) with the average at 7.29% (price 99.611).
107/ Yields accepted ranged from 6.05% (price 100.000) up to 6.09% (price 99,815) with the average at 6.08% (price 99.834).
108/ Yields accepted ranged from 6.79% (price 99.920) up to 6.85% (price 99,731) with the average at 6.82% (price 99.760).
109/ Yields accepted ranged from 7.34% (price 100.054) up to 7.37% (price 99,842) with the average at 7.36% (price 99.946).
110/ Prices accepted ranged from 99.10 (yield 7.70%) down to 98.80 (yield 7.73%) with the average at 98.94 (yield 7.72%).
111/ Yields accepted ranged from 6.65% (price 99.954) up to 6.68% (price 99,899) with the average also at 6.68%.
112/ Yields accepted ranged from 6.80% (price 99.811) up to 6.85% (price 99,636) with the average at 6.84% (price 99.671).
113/ Yields accepted ranged from 6.71% (price 99.843) up to 6.75% (price 99,770) with the average at 6.74% (price 99.788).
114/ Yields accepted ranged from 7.15% (price 99.876) up to 7.20% (price 99,686) with the average at 7.18% (price 99.750).
115 Yields accepted ranged from 7.20% (price 100.092) up to 7.29% (price 99,927) with the average at 7.27% (price 99.963).
116 Yields accepted ranged from 7.22% (price 99.748) up to 7.25% (price 99,668) with the average at 7.24% (price 99.695).
117/ Yields accepted ranged from 7.66% (price 99.759) up to 7.71% (price 99,415) with the average at 7.69% (price 99.552).
118/ Yields accepted ranged from 7.92% (price 99.4[illegible]) up to 7.95% (price 99,148) with the average at 7.94% (price 99.261).
119/ Yields accepted ranged from 7.12% (price 100.709) up to 7.14% (price 99.972) with the average at 7.13% (price 99.991).
120 Yields accepted ranged from 7.29% (price 99.845) up to 7.32% (price 99,741) with the average at 7.31% (price 99.776).
121/ Yields accepted ranged from 7.16% (price 99.936) up to 7.23% (price 99,808) with the average at 7.20% (price 99.863).
122/ Yields accepted ranged from 7.92% (price 99.575) up to 7.96% (price 99,228) with the average at 7.95% (price 99.315).
123/ Yields accepted ranged from 7.[illegible]% (price 99.9[illegible]) up to 7.[illegible]% (price 99,[illegible]) with the average at 7.[illegible]% (price 99.409).
124/ Yields accepted ranged from 7.5[illegible]% (price 99.930) up to 7.55% (price 99,[illegible]) with the average at 7.5[illegible]% (price 99.[illegible]).
125/ Prices accepted ranged from 100.80 (yield 7.[illegible]%) down to 100.[illegible] (yield 7.80%) with the average at 100.65 (yield 7.88%).
126/ Prices accepted ranged from 100.73 (yield 8.18%) down to 100.01 (yield 8.26%) with the average at 100.13 (yield 8.23%).
127/ Yields accepted ranged from 7.67% (price 99.818) up to 7.71% (price 99,845) with the average at 7.70% (price 99.863).
128/ Yields accepted ranged from 7.87% (price 99.997) up to 7.90% (price 99,894) with the average at 7.89% (price 99.928).
129/ Yields accepted ranged from 7.50% (price 100.000) up to 7.55% (price 99,872) with the average at 7.56% (price 99.891).
130/ Yields accepted ranged from 7.93% (price 99.740) up to 7.95% (price 99,[illegible]57) with the average at 7.94% (price 99.[illegible]89).
131/ Yields accepted ranged from 7.75% (price 100.000) up to 7.82% (price 99,873) with the average at 7.80% (price 99.909).
132/ Yields accepted ranged from 8.26% (price 99.933) up to 8.30% (price 99,665) with the average at 8.29% (price 99.732).
133/ Prices accepted ranged from 99.23 (yield 8.45%) down to 98.91 (yield 8.48%) with the average at 99.02 (yield 8.47%).

* Less than $500,000.
p Preliminary.

Table PDO-5. - Unmatured Marketable Securities Issued at a Premium or Discount
Other than Advance Refunding Operations

[illegible]	Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged
1975 [illegible] - 5/15/78-D	5/15/75	$ 672 118 3,264 3,960	$99.700 99.700 99.700	7.21% 7.21 7.21	6-3/4% Note - 2/15/75-A 5-7/8% Note - 2/15/75-E 1/
[illegible] Note - 5/15/78-F	8/15/75	1,372 3,051 4,423	99.768 99.768	7.94 7.94	5-7/8% Note - 8/15/75-C 1/
[illegible] Note - 5/31/78-M	6/1/76	82 2,485 2,567	99.936 99.936	7.16 7.16	6% Note - 5/31/76-M 1/
[illegible] Note - [illegible]0/78-N	6/30/76	692 2,638 3,331	99.789 99.789	6.99 6.99	8-3/4% Note - 6/30/76-I 1/
[illegible] - [illegible]/31/78-P	7/30/76	2,356	99.961	6.95	1/
[illegible] - [illegible]/1 [illegible]-C	5/15/74	343 240 1,880 2,462	100.[illegible] 100.07 100.07	8.73 8.73 8.73	7-1/4% Note - 5/15/74-D 4-1/4% Bond - 5/15/74 1/
[illegible] N[illegible] - [illegible]/15/78-E	8/15/75	2,300 2,855 5,155	99.717 99.717	7.70 7.70	6% Note - 5/15/75-B 1/
[illegible] N[illegible] - 8/31/78-Q	8/31/76	54 2,895 2,949	99.917 99.917	6.67 6.67	5-7/8% Note - 8/31/76-L 1/
[illegible]-1/4% N[illegible] - 9/30/78-R	9/30/76	326 2,868 3,195	99.907 99.907	6.30 6.30	8-1/4% Note - 9/30/76-J 1/
[illegible] N[illegible] - 10/31/78-G	11/1/76	98 2,822 2,921	99.842 99.842	5.96 5.96	6-1/2% Note - 10/31/76-O 1/
[illegible] Note - 11/15/78-P	11/15/71	833 5,109 1,446 602 841 509 1,067 8,207	99.75 99.75 99.75 99.75 99.75 99.75 99.75	6.05 6.05 6.05 6.05 6.05 6.05 6.05	5-3/8% Note - 11/15/71-B 7-3/4% Note - 11/15/71-G 4-3/4% Note - 5/15/72-B 6-3/4% Note - 5/15/72-D 5% Note - 8/15/72-E 3-7/8% Bond - 11/15/71 4% Bond - 8/15/72
[illegible]-3/4% N[illegible] - 11/30/78-T	11/30/76	136 2,805 2,941	99.795 99.795	5.86 5.86	7-1/8% Note - 11/30/76-N 1/
[illegible]-1/8% Note - 12/31/78-H	10/22/75	2,517	99.899	8.14	1/
5-1/4% Note - 12/31/78-U	12/31/76	252 3,124 3,376	99.775 99.775	5.37 5.37	7-1/4% Note - 12/31/76-K 1/
1979 5-7/8% Note - 1/31/79-L	2/3/77	2,885	99.824	7.07	1/
7% Note - 2/15/79-R	2/17/76	368 1,233 3,092 4,692	99.867 99.867 99.867	7.05 7.05 7.05	6-1/4% Note - 2/15/76-A 5-7/8% Note - 2/15/76-F 1/
[illegible]-7/8% Note - [illegible]/28/79-M	[illegible]/28/77	150 2,695 2,845	99.805 99.805	7.08 7.08	6% Note - 2/28/77-F 1/
[illegible] Note - [illegible]/31/79-N	4/31/[illegible]	523 2,995 3,519	99.963 99.963	6.02 6.02	6-1/2% Note - 3/31/77-G 1/
[illegible] Note - 4/30/79-F	5/2/77	110 1,882 1,992	100.009 100.009	5.87 5.87	7-3/8% Note - 4/30/77-H 1/
[illegible]-1/8% Note - 5/15/79-D	11/6/74 1/9/75	1,016 1,453	99.937 101.95	7.89 7.52	1/ 1/
6-1/8% N[illegible] - [illegible]/31/79-Q	5/31/77	190 1,898 2,087	99.805 99.805	6.23 6.23	6-3/4% Note - 5/31/77-I 1/
[illegible]-3/4% Note - 6/30/79-E	7/9/75	1,782	99.931	7.83	1/
[illegible]-1/8% Note - 6/30/79-R	[illegible]/30/77	264 2,044 2,309	99.972 99.972	6.14 6.14	6-1/2% Note - 6/30/77-J 1/

[illegible]otnotes at end of table.

Table PDO-5. - Unmatured Marketable Securities Issued at a Premium or Discount
Other than Advance Refunding Operations - Continued

Description of securities	Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged
1979					
6-1/4% Note - 7/31/79-S	8/1/7[illegible]	$865	$99.[illegible]	[illegible]%	7-1/[illegible] Note - [illegible]/31/77-K
		1,115	99.[illegible]	6.34	1/
		1,180			
6-7/8 Note - [illegible]/15/[illegible]-J	[illegible]/16/7[illegible]	700	99.907	[illegible].91	7-1/[illegible] Note - [illegible]/15/76-C
		2,289	99.907	[illegible].91	1/
		2,989			
6-5/8% Note - 8/31/79-T	8/31/77	[illegible]	[illegible]	[illegible]	7-1/[illegible] Note - [illegible]/31/77-L
		3,[illegible]0	99.[illegible]	[illegible]	1/
		3,481			
8-1/2% Note - 9/30/79-F	9/4/75	2,081	99.[illegible]40	[illegible].54	1/
6-5/8% Note - [illegible]/30/79-U	[illegible]/30/77	[illegible]	[illegible]	[illegible].[illegible]4	[illegible] Note - [illegible]/30/77-M
		3,721	99.[illegible]	6.74	1/
		3,[illegible]			
7-1/4% Note - 10/31/79-V	10/31/77	[illegible]1[illegible]p	99.[illegible]	[illegible].37	7-1/[illegible] Note - 10/31/77-N
		4,116p	99.[illegible]	7.37	1/
		[illegible],[illegible]4p			
6-5/8% Note - 11/[illegible]/79-K	2/15/73	[illegible]95	99.[illegible]	[illegible].[illegible]	4-[illegible] Note - 2/15/73-I
		1,009	99.[illegible]	6.[illegible]	1/
		1,604			
7% Note - 11/15/79-C	11/15/73	[illegible]00	100.[illegible]	6.[illegible]2	4-1/2[illegible] Bond - 11/15/[illegible]
		[illegible],021	100.[illegible]	6.[illegible]	1/
		[illegible],[illegible]21			
6-1/4% Note - 11/15/79-K	11/15/76	70	99.704	6.36	6-1/4% Note - 11/15/76-D
		[illegible],[illegible]06	99.704	6.36	1/
		3,[illegible]76			
7-1/8% Note - 11/30/79-W	11/30/77	112p	99.[illegible]91	7.13	6-[illegible] Note - 11/30/[illegible]-Q
		4,[illegible]79p	99.[illegible]91	7.13	1/
		[illegible],[illegible]91p			
7-1/2% Note - 12/31/79-G	1/6/76	2,006	100.00	[illegible].[illegible]	1/
7-1/8% Note - 12/31/79-X	1/3/78	328p	99.[illegible]	7.20	7-1/4% Note - 12/[illegible]/77-P
		3,[illegible]92p	99.[illegible]	7.20	2/
		3,[illegible]20p			
1980					
7-1/2% Note - 1/31/80-K	1/31/78	272p	99.909	[illegible].55	6-3/8% Note - 1/31/77-J
		[illegible],[illegible]03p	99.909	7.55	2/
		3,[illegible]75p			
6-1/2% Note - 2/15/80-G	2/15/77	1,300	99.[illegible]78	6.[illegible]	8% Note - 2/15/77-A
		3,308	99.[illegible]78	6.62	2/
		4,608			
4% Bond - 2/15/80 1/	1/23/59	884	99.[illegible]0	4.07	2/
	12/15/62	34	99.50	4.04	Series F&G savings bonds
		[illegible]	99.50	4.04	2/
		34			
7-5/8% Note - 2/[illegible]/80-L	2/28/78	53p	99.863	[illegible].[illegible]0	8% Note - 2/28/78-G
		3,763p	99.863	[illegible].[illegible]0	1/
		[illegible],[illegible]16p			
7-1/2% Note - 3/31/80-C	3/17/7[illegible]	2,069	99.[illegible]3	[illegible].54	1/
		212p	99.891	[illegible].56	6-3/4% Note - [illegible]/31/[illegible]
	3/31/78	3,691p	99.891	[illegible].[illegible]0	1/
		[illegible],[illegible]72p			
6-7/8% Note - 5/15/80-A	5/15/73	2,636	99.29	[illegible].00	7-3/4% Note - 5/15/7[illegible]-A
		2,685	99.29	[illegible].00	4-3/4% Note - 5/15/73-F
		2,043	99.29	7.00	1/
		7,365			
7-5/8% Note - 6/30/80-D	6/10/76	[illegible],[illegible]35	99.[illegible]2	[illegible].71	2/
9% Note - 8/15/80-E	8/15/74	[illegible],401	101.15	[illegible].75	5-5/8% Note - [illegible]/15/74-
		1,835	101.15	[illegible].75	1/
		4,[illegible]36			
6-3/4% Note - 8/15/80-H	8/15/77	425	99.760	6.84	7-3/4% Note - 8/15/77-I
		[illegible],708	99.760	6.84	2/
		4,133			
6-7/8% Note - 9/30/80-E	9/14/76	[illegible],141	99.799	6.93	2/
7-1/8% Note - 11/15/80-J	11/15/77	625p	99.695	7.24	7-3/4% Note - 11/15/77-[illegible]
		[illegible],[illegible]75p	99.695	7.24	1/
		4,[illegible]00p			
5-7/8 Note - 12/31/80-F	12/7/76	[illegible],692	[illegible].[illegible]7	[illegible].91	2/
1981					
7% Note - 2/15/81-A	2/15/74	25	100.[illegible]	[illegible].95	7-3/4% Note - 2/15/74-[illegible]
		302	100.28	6.95	4-1/8% Bond - 2/15/7[illegible]
		1,515	100.[illegible]	6.95	2/
		1,842			

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

PDO-5. - Unmatured Marketable Securities Issued at a Premium or Discount Other than Advance Refunding Operations–Continued

Description of securities	Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged
1981					
7-3/8% Note - 2/15/81-C 3/	2/18/75	$400	$99.453	7.49%	5-3/4% Note - 2/15/75-A
		1,768	99.453	7.49	2/
		2,168			
	4/5/76	2,628	99.980	7.38	2/
6-7/8% Note - 3/31/81-H	3/8/77	2,809	99.968	6.88	2/
7-3/8% Note - 5/15/81-D	1/26/76	2,020	99.892	7.40	2/
		1,000p	99.849	7.53	6-1/4% Note - 2/15/78-A
7-1/2% Note - 5/15/81-M	2/15/78	2,890p	99.849	7.53	2/
		3,890p			
6-3/4% Note - 6/30/81-J	6/3/77	2,514	99.808	6.80	2/
7-5/8% Note - 8/15/81-F	7/9/76	2,586	99.951	7.63	2/
		202	99.20	7.11	8-1/4% Note - 8/15/71-F
7% Bond - 8/15/81	8/15/71	411	99.20	7.11	4% Bond - 8/15/71
		195	99.20	7.11	2/
		807			
6-3/4% Note - 9/30/81-K	9/7/77	2,968	99.671	6.84	2/
		949	99.628	7.82	5-3/4% Note - 11/15/74-A
7-3/4% Note - 11/15/81-B	11/15/74	1,766	99.628	7.82	2/
		2,715			
	3/19/75	1,762	101.25	7.70	2/
Note - 11/15/81-G	10/12/76	2,543	99.641	7.08	2/
7-1/4% Note - 12/31/81-L	12/7/77	3,452p	99.776	7.31	2/
1982					
6-3/8% Bond - 2/15/82 1/	5/15/72	505	100.60	6.34	2/
6-1/8% Note - 2/15/82-D	1/6/77	2,697	99.699	6.19	2/
7-7/8% Note - 5/31/82-G	5/8/78	2,850p	99.928	7.89	2/
		1,233	100.00	8.00	
8% Note - 5/15/82-A	5/15/75	1,514	100.00	2/	6% Note - 5/15/75-B
		2,747			
7% Note - 5/15/82-E	4/4/77	2,613	99.889	7.02	2/
		902	99.921	8.14	5-7/8% Note - 8/15/75-C
8-1/8% Note - 8/15/82-B	8/15/75	2,017			
		2,918			
		384	99.762	7.92	7% Note - 11/15/75-D
7-7/8% Note - 11/15/82-C	11/17/75	2,518	99.762	7.92	2/
		2,902			
7-1/8% Note - 11/15/82-F	10/17/77	2,737	99.750	7.18	2/
1983					
7-7/8% Note - 10/31/83-C	4/5/78	2,669p	99.698	7.94	2/
		50	99.891	7.02	
7% Note - 11/15/83-B	11/15/76	2,259	99.891	7.02	6-1/4% Note - 11/15/76-D
		2,309			2/
1984					
	2/15/77	881	100.00	7.25	8% Note - 2/15/77-A
		2,024	100.00	7.25	2/
7-1/4% Note - 2/15/84-A	5/16/77	2,905			
		2,623	99.81	7.28	9% Note - 5/15/77-D
		2,909	99.81	7.28	2/
		5,533			
		15	99.40	6.50	5% Note - 8/15/72-E
		252	99.40	6.50	4% Bond - 8/15/72
		221	99.40	6.50	2-1/2% Bond - 9/15/67-72
		133	99.40	6.50	6% Note - 11/15/72-F
6-3/8% Bond - 8/15/84	8/15/72	164	99.40	6.50	2-1/2% Bond - 12/15/67-72
		535	99.40	6.50	5-3/4% Note - 11/15/74-A
		265	99.40	6.50	3-7/8% Bond - 11/15/74
		457	99.40	6.50	5-3/4% Note - 2/15/75-A
		268	99.40	6.50	5-7/8% Note - 2/15/75-E
		41	99.40	6.50	2/
		2,353			
		300p	99.946	7.26	
7-1/4% Note - 8/15/84-B	8/15/77	2,563p	99.946	7.26	7-3/4% Note - 8/15/77-B
		2,863p			2/
1985					
		1,200p	100.65	7.88	
8% Note - 2/15/85-A	2/15/78	2,994p	100.65	7.88	6-1/4% Note - 2/15/78-A
		4,194p			2/
3-1/4% Bond - 5/15/85	6/3/58	1,135	100.50	3.22	2/

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

Table PDO-5. - Unmatured Marketable Securities Issued at a Premium or Discount

Other than Advance Refunding Operations—Continued

Description of securities	Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged
1986					
		$98	$99.75	6.15%	5-3/8% Note - 11/15/71-B
		487	99.75	6.15	7-3/4% Note - 11/15/71-G
		187	99.75	6.15	4-3/4% Note - 5/15/72-B
6-1/8% Bond - 11/15/86	11/15/71	58	99.75	6.15	6-3/4% Note - 5/15/72-D
		36	99.75	6.15	5% Note - 8/15/72-E
		268	99.75	6.15	3-7/8% Bond - 11/15/71
		58	99.75	6.15	4% Bond - 8/15/72
		24	99.75	6.15	2/
		1,216			
1987			101.00	4.19	4% Note - 8/15/62-B
4-1/4% Bond - 8/15/87-92 1/	8/15/62	5	101.00	4.19	3-1/4% Note - 8/15/62-C
		360	101.00	4.19	2/
		365			
7-5/8% Note - 11/15/87-A	11/15/77	373p	99.552	7.69	7-3/4% Note - 11/15/77-E
		2,014p	99.552	7.69	2/
		2,387p			
1988					
4% Bond - 2/15/88-93	1/17/63	252	99.85	4.01	2/
	8/15/73	93	95.05	8.00	8-1/8% Note - 8/15/73-B
		333	95.05	8.00	4% Bond - 8/15/73
		500	95.05	8.00	2/
		925			
7-1/2% Bond - 8/15/88-93	11/15/73	136	100.14	7.[illegible]	4-1/8% Bond - 11/15/73
		302	100.14	7.[illegible]	2/
		438			
	2/15/74	10	100.45	7.[illegible]	7-3/4% Note - 2/15/74-C
		240	100.45	7.68	4-1/8% Bond - 2/15/74
		301	100.45	7.[illegible]	2/
		551			
1989					
4-1/8% Bond - 5/15/89-94	4/18/63	300	100.55	4.09	2/
1990					
8-1/4% Bond - 5/15/90	4/7/75	1,247	99.455	8.31	2/
1992					
7-1/4% Bond - 8/15/92	7/8/77	1,504p	99.611	7.29	2/
1993					
6-3/4% Bond - 2/15/93	1/10/73	627	99.50	6.79	2/
7-7/8% Bond - 2/15/93	1/6/78	1,501p	99.315	7.95	2/
7% Bond - 5/15/93-98	5/17/76	40	98.75	7.11	7-3/4% Note - 5/15/73-A
		652	98.75	7.11	2/
		692			
1994					
	5/15/74	279	102.85	8.21	4-1/4% Bond - 5/15/74
		309	102.85	8.21	2/
		588			
8-1/2% Bond - 5/15/94-99	8/15/74	486	98.70	8.46	5-5/8% Note - 8/15/74-B
		400	98.70	8.46	2/
		885			
	11/15/74	19[illegible]	103.04	8.37	5-3/4% Note - 11/15/74-A
		142	103.04	8.37	3-7/8% Bond - 11/15/74
		603	103.04	8.37	2/
		941			
1995					
	2/18/75	150	99.191	7.95	5-3/4% Note - 2/15/75-A
		752	99.191	7.95	2/
		902			
7-7/8% Bond - 2/15/95-00	5/17/76	117	96.73	8.19	6-1/2% Note - 5/15/76-B
		750	96.73	8.19	2/
		868			
	11/15/76	1,001	100.79	7.80	2/
	8/15/75	313	99.327	8.44	5-7/8% Note - 8/15/75-C
		801	99.327	8.44	2/
8-3/8% Bond - 8/15/95-00		1,114			
	11/17/75	150	101.50	8.33	7% Note - 11/15/75-D
		1,001	101.50	8.33	2/
		1,151			
1996					
		342	99.893	8.02	7-1/2% Note - 8/15/76-C
8% Bond - 8/15/96-01	8/16/76	250	99.893	8.02	6-1/2% Note - 8/15/76-G
		983	99.893	8.02	2/
		1,575			

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

Table PDO-5. - Unmatured Marketable Securities Issued at a Premium or Discount

Other than Advance Refunding Operations—Continued

Description of securities	Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged
2½%					
	[illegible]	$220	$99.450	[illegible]%	5-7/8% Note - 5/15/75-F
		630	99.450	.30	6% Note - 5/15/75-B
		754	99.450	8.30	2/
		1,604			
[illegible]-1/4% [illegible] - [illegible]/15/00-05	2/17/76	215	101.75	8.09	6-1/4% Note - 2/15/76-A
		402	101.75	8.09	2/
		617			
	2/15/78	450p	100.13	8.23	6-1/4% Note - 2/15/78-A
		1,575p	100.13	8.23	2/
		2,024p			
[illegible]					
	2/15/77	391	99.941	7.63	8% Note - 2/15/77-A
		753	99.941	7.63	2/
		1,143			
[illegible] - [illegible]/15/[illegible]-05	5/16/77	627	98.25	7.77	6-7/8% Note - 5/15/77-C
		376	98.25	7.77	9% Note - 5/15/77-D
		1,000	98.25	7.77	2/
		1,903			
	8/15/77	199	98.94	7.72	7-3/4% Note - 8/15/77-B
		1,003	98.94	7.72	2/
		1,202			
[illegible]-3/8% [illegible] - 11/15/02-07	11/15/77	240p	99.261	7.94	7-3/4% Note - 11/15/77-E
		1,255p	99.261	7.94	2/
		1,495p			

1/ Additional issue.
2/ Issued for cash.
3/ Treasury Notes, 7-3/8% Series C-1981 and 7-3/8% Series E-1981 consolidated effective Sept. 1, 1976.
* Less than $500,000.
p Preliminary.

Table PDO-6. - Allotments by Investor Classes on Subscriptions for Public Marketable Securities

Part A. - Other than Bills 1/

(In millions of dollars)

Date of financing	Description of securities	Amount issued: For cash	Amount issued: In exchange for other securities	U.S. Government accounts and Federal Reserve banks 2/	Commercial banks 3/	Individuals 4/	Insurance companies	Mutual savings banks	Corporations 5/	Private pension and retirement funds	State and local governments 6/: Pension and retirement funds	State and local governments 6/: Other funds	Dealers and brokers	All other 7/
[illegible]/15/70	7-3/4% Note - 2/15/74-C	-	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	167	[illegible]	[illegible]
	7-3/4% Note - 8/15/77-B	-	[illegible],264	4	[illegible]	[illegible]	9	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	1	[illegible]
8/1[illegible]/70	7-1/2% Note - 2/15/72-C	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]				110	[illegible]	[illegible]
11/15/70	7-1/4% Note - 5/15/74-D	-	[illegible]	[illegible]	[illegible],4[illegible]	[illegible]	44		[illegible]1	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]05
	7-1/2% Note - 8/15/76-F 8/	-	[illegible],511	11	[illegible]	[illegible]4	[illegible]4	[illegible]	[illegible]			[illegible]	[illegible]	[illegible]
11/16/70	6-3/4% Note - 5/15/72-D	[illegible]	-	-	1,5[illegible]	[illegible]19	[illegible]	[illegible]	[illegible]		[illegible]	4	198	104
2/15/71	5-7/8% Note - 8/15/75-F	-	[illegible]	[illegible],19	[illegible],586	[illegible]		4	[illegible]1			760	714	[illegible]24
	6-1/4% Note - 2/15/78-A	-	[illegible]	2,722	[illegible],122	[illegible]	116	[illegible]	[illegible]	[illegible]	[illegible]	496	[illegible]	[illegible]24
5/15/71	5% Note - 8/15/72-E	-	[illegible]	1,45[illegible]	1,[illegible]51	[illegible]	22	[illegible]		[illegible]		[illegible]	[illegible]	[illegible]5
	5-3/4% Note - 11/15/74-A 8/	-	[illegible],2[illegible]1	1,[illegible]	1,2[illegible]	[illegible]4[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	6[illegible]	26[illegible]	196
6/29/71	6% Note - 11/15/72-F	2,[illegible]85	-	-	2,[illegible]71	[illegible]			-		-	2	[illegible]	11[illegible]
8/15/71	7% Note - 11/15/75-D	-	[illegible],115	[illegible]	[illegible],4[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]4	4[illegible]	20[illegible]
	7% Bond - 8/15/81	195	[illegible]13	[illegible]	12	[illegible]	[illegible]	[illegible]	[illegible]	.	.	6	[illegible]	[illegible]4
[illegible]/16/71	6-1/2% Note - 2/15/73-C	2,514	-	-	2,[illegible]	[illegible]		[illegible]	6	2	*	[illegible]2	[illegible]72	[illegible]
9/8/71	6-1/4% Note - 11/15/76-D	1,283	-	-	1,[illegible]46	15	[illegible]	1	[illegible]	1	*	21	125	67
10/22/71	5-7/8% Note - 2/15/75-E	2,045	-	-	1,8[illegible]	9	1	1	5	1	1	14	46	104
11/15/71	4-7/8% Note - 11/15/73-D	2,768	1,500	1,500	1,566	15	1	4	2	1	-	53	[illegible]92	[illegible]4
	6% Note - 11/15/78-B	-	[illegible]	2,9[illegible]5	[illegible],197	240	47	[illegible]	[illegible]1	[illegible]	[illegible]	235	1,150	11
	6-1/8% Bond - 11/15/86	[illegible]4	[illegible],102	[illegible]	296	[illegible]1	6	1	[illegible]	[illegible]	[illegible]	[illegible]	185	[illegible]
[illegible]/15/72	5-3/4% Note - 5/15/76-E	-	2,[illegible]02	[illegible]20	1,446	[illegible]5	[illegible]	[illegible]	6	5	1	25	[illegible]58	117
	6-3/8% Bond - 2/15/82	[illegible]6	2,1[illegible]1	554	[illegible]77	[illegible]21		[illegible]9	[illegible]	[illegible]1	[illegible]6	46	[illegible]	121
4/[illegible]/72	5-7/8% Note - 5/15/75-F	1,776	-	-	1,005	[illegible]	1	4	[illegible]4	1	1	[illegible]	[illegible]	4
[illegible]/15/72	4-3/4% Note - 5/15/73-E	1,279	[illegible],514	[illegible],514	1,[illegible]1	[illegible]	*	*	[illegible]	*	*	2	[illegible]	[illegible]
	6-3/8% Bond - 2/15/82 8/	505	-	-	[illegible]	1[illegible]	*	*	1	*	*	1	[illegible]25	1
8/15/72	5-7/8% Note - 2/15/76-F	-	4,[illegible]45	1,028	2,55[illegible]	[illegible]	[illegible]	*	[illegible]02	[illegible]	2	[illegible]	[illegible]	1[illegible]6
	6-1/4% Note - 8/15/79-A	-	4,559	1,4[illegible]7	1,[illegible]	16[illegible]	[illegible]	44	[illegible]	4	[illegible]	10[illegible]	[illegible]	[illegible]
	6-3/8% Bond - 8/15/84	[illegible]1	2,[illegible]12	1,1[illegible]	1[illegible]	[illegible]2	[illegible]	[illegible]	[illegible]	1	[illegible]	[illegible]	4[illegible]5	[illegible]5
10/19/72	6% Note - 9/30/74-E	2,0[illegible]	-	-	1,[illegible]	[illegible]	[illegible]	1		*	*	*	15	41
11/15/72	6-1/4% Note - 11/15/76-D 8/	[illegible],041	-	[illegible]05	2,[illegible]	24	.		1	[illegible]	*	2	[illegible]40	[illegible]
12/28/72	5-7/8% Note - 12/31/74-F	2,102	-	-	[illegible]	5	*	[illegible]	1	*	-	-	1	[illegible]
1/10/73	6-3/4% Bond - 2/15/93	627	-	-	[illegible]91	40	[illegible]9	[illegible]	[illegible]2	2	*	1	[illegible]14	2
2/15/73	6-1/2% Note - 5/15/76-C	-	[illegible]	1,[illegible]2	1,8[illegible]	71	6	5	5[illegible]	1[illegible]	*	[illegible]	[illegible]7	[illegible]4
	6-5/8% Note - 11/15/79-B	1,009	595	595	556	2[illegible]	*	*	1	*	*	21	296	112
5/15/73	6-7/8% Note - 5/15/80-A	[illegible],043	5,2[illegible]1	5,[illegible]75	1,320	111	[illegible]	2	49	6	1	26	400	71
	7% Bond - 5/15/93-98	652	[illegible]	[illegible]	102	14	1	*	[illegible]9	1	[illegible]	11	[illegible]46	[illegible]
8/15/73	7-3/4% Note - 8/15/77-B 8/	2,026	628	6[illegible]0	1,4[illegible]8	183	8	4	41	1	1	16	[illegible]09	[illegible]
	7-1/2% Bond - 8/15/88-93	[illegible]00	[illegible]25	665	[illegible]	[illegible]4	27	-	28	2	6	1	56	23
9/4/73	8-3/8% Note - 9/30/75-G	2,042	-	61	1,097	188	1	6	9	7	*	7	[illegible]44	22
11/15/73	7% Note - 12/31/75-H	1,511	220	220	1,003	41	7	-	73	8	*	20	312	47
	7% Note - 11/15/79-C	2,021	220	220	1,366	25	10	*	136	6	*	15	447	16
	7-1/2% Bond - 8/15/88-93 8/	302	136	136	83	18	2	1	4	[illegible]	59	[illegible]	98	35
2/15/74	6-7/8% Note - 5/15/77-C	2,258	[illegible]07	[illegible]07	1,519	4[illegible]	8	7	8	1	1	14	473	151
	7% Note - 2/15/81-A	1,515	327	327	1,094	21	2	-	[illegible]2	*	*	*	370	[illegible]
	7-1/2% Bond - 8/15/88-93 8/	301	250	250	173	11	1	-	4	*	*	*	10[illegible]	9
4/9/74	8% Note - 3/31/76-H	1,532	-	[illegible]5	1,[illegible]16	154	1[illegible]	8	[illegible]	-	2	11	1[illegible]	1[illegible]
5/15/74	8-3/4% Note - 6/30/76-I	2,048	656	656	1,224	263	19	10	9	14	3	16	288	202
	8-3/4% Note - 8/15/78-C	1,879	583	583	1,315	270	10	10	13	14	5	21	96	125
	8-1/2% Bond - 5/15/94-99	309	279	279	106	68	8	1	3	10	5	1	51	56
8/15/74	9% Note - 8/15/80-B	1,9[illegible]5	2,461	2,461	619	480	7	2	[illegible]8	7	4	11	[illegible]67	300
	9% Note - 5/15/77-D	2,[illegible]	2,[illegible]6	2,936	821	816	11	14	[illegible]1	5	*	13	56	6[illegible]6
	8-1/2% Bond - 5/15/94-99 8/	400	486	486	129	16	5	*	*	1	10	10	224	5
9/30/74	8-1/4% Note - 9/30/76-J	1,818	205	205	1,174	204	8	*	27	-	1[illegible]	27	[illegible]	29
11/6/74	7-7/8% Note - 5/15/79-D	1,016	-	-	581	164	4	1	12	1	1[illegible]	6	[illegible]	5
11/15/74	7-3/4% Note - 11/15/77-E	2,571	1,059	1,059	1,[illegible]71	191	2[illegible]	6	29	5	*	1[illegible]	647	286
	7-3/4% Note - 11/15/81-B	1,766	949	949	91[illegible]	144	[illegible]	1	9	4	1	9	67[illegible]	9
	8-1/2% Bond - 5/15/94-99 8/	603	338	338	248	[illegible]0	[illegible]	*	18	2	4	1	294	[illegible]
12/31/74	7-1/4% Note - 12/31/76-K	2,205	77	77	1,195	62	*	*	[illegible]9	7	2	1	676	22[illegible]
1/7/75	7-7/8% Note - 5/15/79-D 8/	1,253	-	-	855	27	*	-	10	*	-	*	[illegible]50	11
1/9/75	8% Note - 3/31/76-H 8/	756	-	-	593	6[illegible]	*	-	[illegible]	1	-	1	[illegible]	2
2/18/75	7-1/8% Note - 5/15/78-D	[illegible],263	697	697	2,054	156	12	10	72	11	1	29	578	[illegible]40
	7-3/8% Note - 2/15/81-C	1,768	400	400	1,061	64	8	6	94	2[illegible]	10	1	484	17
	7-7/8% Bond - 2/15/95-00	752	150	150	276	2[illegible]	7	1[illegible]	11	[illegible]	14	7	[illegible]56	42

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

Table PDO-6 - Allotments by Investor Classes on Subscriptions for Public Marketable Securities
Part A. - Other than Bills 1/—Continued

(In millions of dollars)

Issues				Allotments by investor classes										
Date of financing	Description of securities	Amount issued: For cash	Amount issued: In exchange for other securities	U.S. Government accounts and Federal Reserve banks 2/	Commercial banks 3/	Individuals 4/	Insurance companies	Mutual savings banks	Corporations 5/	Private pension and retirement funds	State and local governments 6/: Pension and retirement funds	State and local governments 6/: Other funds	Dealers and brokers	All other 7/
[illegible]/[illegible]/75	6% Note - 2/28/77-F	1,665	-	-	945	69	2	9	20	4	*	27	414	175
	5-7/8% Note - 8/31/76-L	1,662	-	-	910	36	1	16	11	3	9	4	489	183
[illegible]/10/75	7-1/4% Note - 11/15/81-B 8/	1,762	-	-	879	77	8	16	9	3	1	*	720	49
[illegible]/[illegible]/75	[illegible]% Note - 5/31/76-M	1,580	-	-	1,018	33	1	7	6	1	*	13	290	211
[illegible]/1/75	6-1/2% Note - 3/31/77-G	2,576	-	269	1,296	92	7	17	28	3	11	15	677	161
4/[illegible]/75	8-1/4% Bond - 5/15/90	1,247	-	-	266	23	43	37	*	20	89	25	676	68
[illegible]/[illegible]/75	7-1/8% Note - 11/[illegible]0/76-N	1,507	-	-	773	30	-	8	34	3	1	-	486	172
4/[illegible]/75	6-1/8% Note - 4/30/77-H	1,579	-	-	830	72	3	16	24	5	3	8	518	100
5/15/75	7-5/8% Note - 8/15/78-E	2,855	2,300	2,300	1,465	195	13	31	61	9	2	6	960	113
	8% Note - 5/15/82-A	1,514	1,233	1,234	691	118	7	7	52	9	4	3	604	18
	8-1/4% Bond - 5/15/00-05	754	850	850	251	37	6	1	50	7	51	1	344	6
5/[illegible]/75	6-3/4% Note - 5/31/77-I	2,147	-	-	1,187	123	6	13	53	3	8	19	563	162
6/[illegible]/75	6-1/2% Note - 10/[illegible]/76-O	1,579	-	-	824	51	1	9	22	2	8	17	513	132
[illegible]/[illegible]/75	6-1/4% Note - 6/[illegible]0/77-J	2,170	-	162	1,156	53	2	5	111	1	10	16	545	109
[illegible]/[illegible]/75	7-3/4% Note - [illegible]/30/79-E	1,782	-	-	961	47	6	17	42	13	7	5	642	42
[illegible]/[illegible]/75	7-1/2% Note - 7/31/77-K	1,516	-	-	436	65	3	25	12	5	1	5	772	192
8/15/75	7-7/8% Note - 5/15/78-F	[illegible],051	1,372	1,[illegible]72	1,819	184	13	38	83	16	6	20	599	273
	8-1/8% Note - 8/15/82-B	2,016	902	902	847	85	34	22	86	37	29	14	793	69
	8-3/8% Bond - 8/15/95-00	801	[illegible]13	313	217	18	5	1	46	19	4	15	466	10
8/29/75	8-1/4% Note - 8/31/77-L	2,021	-	10	1,188	104	4	32	34	3	1	6	246	393
9/4/75	8-1/2% Note - 9/30/79-F	2,081	-	-	1,046	150	21	16	42	23	16	25	448	294
[illegible]/[illegible]/75	8-[illegible]/8% Note - 9/[illegible]0/77-M	3,193	[illegible]3	[illegible]3	1,783	511	15	39	134	65	3	21	386	236
10/7/75	8% Note - 2/28/78-G	2,115	-	5	974	559	8	13	79	33	3	4	343	94
10/22/75	8-1/8% Note - 12/31/78-H	2,517	-	-	1,400	130	6	1	53	6	*	3	723	195
10/31/75	7-1/2% Note - 10/31/77-N	3,156	-	-	1,693	250	15	11	127	13	2	1	716	328
11/17/75	7-7/8% Note - 11/15/82-C	2,518	384	384	1,144	93	19	6	64	29	37	79	1,037	10
	8-3/8% Bond - 8/15/95-00 8/	1,001	150	150	217	19	2	19	19	12	11	1	697	4
12/31/75	7-1/4% Note - 12/31/77-P	2,553	212	212	1,610	147	15	25	93	13	1	22	445	182
1/6/76	7-1/2% Note - 12/31/79-G	2,006	-	-	1,010	77	11	13	32	11	*	11	666	175
1/26/76	7-3/8% Note - 5/15/81-D	2,020	-	-	1,121	25	17	35	36	11	12	12	650	101
2/2/76	6-3/8% Note - 1/31/78-J	2,511	-	189	1,252	52	2	11	55	5	2	8	595	340
2/17/76	7% Note - 2/15/79-H	3,092	1,600	1,600	1,675	122	19	29	49	21	2	46	815	314
	8% Note - 2/15/83-A	6,019	1,939	1,939	1,761	2,285	117	101	496	300	26	36	89	808
	8-1/4% Bond - 5/15/00-05 8/	402	215	215	91	8	-	-	9	10	34	*	250	*
[illegible]/[illegible]/76	6-5/8% Note - 11/30/77-Q	2,628	-	-	1,508	61	5	32	36	15	2	7	568	394
3/17/76	7-1/2% Note - [illegible]/31/80-C	2,069	-	-	1,030	162	11	25	40	52	5	7	648	89
[illegible]/31/76	6-3/4% Note - 3/31/78-K	3,065	97	97	1,684	152	9	22	121	5	5	4	561	502
4/5/76	7-3/8% Note - 2/15/81-C	2,628	-	-	1,198	119	26	32	38	23	2	17	852	321
5/17/76	6-1/2% Note - 4/30/78-L	2,274	[illegible]00	[illegible]00	1,246	126	17	23	26	8	2	14	358	454
	7-7/8% Note - 5/15/86-A	4,747	472	472	1,894	1,141	122	44	407	214	39	82	346	458
	7-7/8% Bond - 2/15/95-00 8/	751	117	117	166	12	2	1	40	[illegible]	6	19	469	33
6/1/76	7-1/8% Note - 5/31/78-M	2,485	82	82	1,329	68	3	13	158	5	*	42	506	361
6/10/76	7-5/8% Note - 6/30/80-D	2,185	-	-	1,116	178	19	16	32	10	*	31	588	195
6/30/76	6-7/8% Note - 6/30/78-N	2,639	692	692	1,415	134	6	12	78	8	1	19	632	334
7/[illegible]/76	7-[illegible]/8% Note - [illegible]/15/81-F	2,586	-	-	1,161	94	18	13	101	22	4	7	1,038	128
7/30/76	6-7/8% Note - 7/31/78-I	2,855	-	-	1,663	59	12	20	24	4	*	24	748	301
8/16/76	6-7/8% Note - 8/15/[illegible]0-J	2,239	700	700	1,187	180	12	17	117	18	*	7	494	255
	8% Note - 8/15/86-B	8,039	1,476	1,476	2,356	3,548	168	126	672	344	39	71	179	536
	8% Bond - 8/15/96-01	983	592	592	346	29	3	13	22	12	40	5	479	34
8/31/76	6-5/8% Note - 8/31/78-Q	2,895	54	54	1,219	85	2	62	116	7	*	35	673	696
[illegible]/14/76	6-7/8% Note - 9/30/80-E	2,141	-	-	909	121	26	12	33	20	3	12	770	235
[illegible]/30/76	6-1/4% Note - 9/30/78-R	2,969	326	326	1,629	65	7	11	70	18	1	5	471	592
11/12/76	7% Note - 11/15/81-G	2,543	-	-	1,356	88	24	44	44	21	14	7	829	116

Footnotes at end of table.

Table PDO-6. - Allotments by Investor Classes on Subscriptions for Public Marketable Securities
Part A. - Other than Bills 1/ —Continued

(In millions of dollars)

Issues				Allotments by investor classes										
Date of financing	Description of securities	Amount issued: For cash	Amount issued: In exchange for other securities	U.S. Government accounts and Federal Reserve banks 2/	Commercial banks 3/	Individuals 4/	Insurance companies	Mutual savings banks	Corporations 5/	Private pension and retirement funds	State and local governments 6/: Pension and retirement funds	State and local governments 6/: Other funds	Dealers and brokers	All other 7/
11/1/76	5-7/8% Note - 10/31/78-S	2,824	98	98	1,307	46	5	14	54	5	6	23	775	587
11/15/76	6-1/4% Note - 11/15/79-K	1,306	70	70	1,227	67	11	14	76	7	2	5	1,035	94
	7% Note - 11/15/83-B	2,359	50	50	906	140	22	14	58	16	5	10	800	186
	7-7/8% Bond - 2/15/95-00 8/	1,651	-	-	61	1	4	5	24	2	*	4	580	9
11/30/76	5-3/4% Note - 11/30/78-T	2,835	176	176	1,176	34	9	15	91	9	-	6	346	552
12/7/76	5-7/8% Note - 12/31/80-F	2,642	-	-	1,234	43	8	13	34	4	1	8	361	491
12/31/76	5-1/4% Note - 12/31/78-U	3,124	262	262	1,163	61	6	14	43	4	-	3	1,735	816
1/6/77	6-1/8% Note - 2/15/82-D	2,807	-	-	1,385	54	20	74	78	20	5	41	668	358
2/3/77	5-7/8% Note - 1/31/79-L	2,855	-	-	1,156	40	8	16	29	13	1	6	899	687
2/15/77	6-1/2% Note - 2/15/80-G	3,300	1,300	1,300	1,704	100	25	40	116	44	9	44	803	356
	7-1/4% Note - 2/15/84-A	2,024	881	881	981	128	34	19	83	104		16	640	22
	7-5/8% Bond - 2/15/02-07	529	391	391	138	51	13	6	41	35	3	1	440	6
2/28/77	5-7/8% Note - 2/28/79-M	2,695	150	150	1,001	34	8	17	37	8	4	4	804	702
3/8/77	6-7/8% Note - 3/31/81-H	2,809	-	-	1,276	70	10	18	154	46	4	4	617	614
3/31/77	6% Note - 3/31/79-N	2,996	523	523	1,249	72	5	16	71	9	3	3	662	1,008
4/4/77	7% Note - 5/15/82-E	2,813	-	-	1,376	83	9	28	90	44	3	1	609	370
5/2/77	5-7/8% Note - 4/30/79-P	1,882	110	110	707	29	2	9	90	1	3	*	484	557
5/16/77	7-1/4% Note - 2/15/84-A 8/	2,910	2,623	2,623	1,172	376	16	52	183	13		11	1,024	155
	7-5/8% Bond - 2/15/02-07 8/	1,004	100	900	140	63	3	6	40	37	48	14	537	18
5/31/77	6-1/8% Note - 5/31/79-Q	1,897	190	190	557	58	7	9	40	4	3	9	661	544
6/3/77	6-3/4% Note - 6/30/81-J	2,514	-	-	766	50	6	16	62	3	1	15	816	780
6/30/77	6-1/8% Note - 6/30/79-R	2,044	264	264	607	36	7	3	45	5	1	12	470	858
7/8/77	7-1/4% Bond - 8/15/92	1,504	-	-	580	110	12	20	96	27	1	5	624	11
8/1/77	6-1/4% Note - 7/31/79-S	3,115	65	65	1,426	57	5	6	76	12	2	24	531	976
8/15/77	1-3/4% Note - 8/15/80-H	3,708	425	425	1,351	65	12	29	129	35	4	9	1,096	882
	7-1/4% Note - 8/15/84-B	2,563	300	300	889	329	22	28	232	78	4	13	769	301
	7-5/8% Bond - 2/15/02-07 8/	1,003	199	199	198	44	144	1	55	24	36	2	428	12
8/31/77	1-3/8% Note - 8/31/79-T	3,358	123	123	1,189	58	8	26	111	18	*	33	983	934
9/7/77	6-3/4% Note - 9/30/81-K	2,968	-	-	1,318	54	4	5	103	7	*	1	607	869
9/30/77	6-5/8% Note - 9/30/79-U	3,771	90	90	1,414	107	10	25	119	14	1	27	958	1,094
10/17/77	7-1/8% Note - 11/15/82-F	2,737	-	-	1,004	55	10	16	253	3	*	10	836	544
10/31/77	7-1/4% Note - 10/31/79-V	4,116	218	218	1,793	236	24	22	187	18	1	12	821	1,004
11/15/77	7-1/8% Note - 11/15/80-J	3,975	625	625	1,842	272	34	21	127	25	1	14	731	907
	7-5/8% Note - 11/15/87-A	2,014	373	373	649	72	15	16	151	21	194	6	784	98
	7-7/8% Bonds - 11/15/02-07	1,255	240	240	525	22	2	1	184	20	7	7	499	8
11/30/77	7-1/8% Note - 11/30/79-W	4,609	112	112	1,870	184	12	12	339	26	3	30	1,076	1,289
12/7/77	7-1/4% Note - 12/31/81-L	3,452	-	-	1,385	86	20	12	248	8	2	20	628	1,045
1/3/78	7-1/8% Note - 12/31/79-G	3,592	328	328	1,381	171	2	6	165	7	1	154	939	771
1/6/78	7-7/8% Bond - 2/15/93	1,601	-	-	634	26	1	-	260	17	*	17	602	38
1/31/78	7-1/2% Note - 1/31/80-K	3,603	272	272	1,738	159	7	10	184	6	4	16	877	576
2/15/78	7-1/2% Note - 5/15/81-M	2,894	1,000	1,000	1,439	293	16	38	189	17	13	13	453	423
	8% Note - 2/15/85-A	3,003	1,200	1,200	1,256	473	42	17	148	25	6	9	920	97
	8-1/4% Bond - 5/15/00-05 8/	1,264	771	771	242	61	7	1	101	7	106	14	713	12
2/28/78	7-5/8% Note - 2/29/80-L	3,767	53	53	1,474	150	7	26	102	26	1	4	789	1,139

Source: Based on subscription and allotment reports. For detail of offerings see Table PDO-4.

1/ Excludes 1-1/2% Treasury notes issued in exchange to holders of non-marketable 2-3/4% Treasury bonds. Investment Series B-1975-80.

2/ Includes trust funds and accounts that comprise Government accounts under the unified budget concept.

3/ Includes trust companies and stock saving banks.

4/ Includes partnerships and personal trust accounts.

5/ Exclusive of banks and insurance companies.

6/ Consists of trust, sinking, and investment funds of State and local government and their agencies.

7/ Includes savings and loan associations, nonprofit institutions, and investments of foreign balances and international accounts in this country. Also included are certain Government deposit accounts and Government-sponsored agencies.

8/ Reopening of earlier issue.

* Less than $500,000.

Table PDO-6. - Allotments by Investor Classes on Subscriptions for Public Marketable Securities

Part B. - Bills Other than Regular Weekly Series

In millions of dollars

[illegible]	Date of maturity	Average rate	Total amount issued				Allotments by investor classes				
			[illegible] series	3-month series 1/	[illegible] series	52-week series	[illegible] Government accounts and Federal Reserve Banks 2/	Commercial banks	Corporations 3/	Dealers and brokers	All other 4/
		Percent									
1,[illegible]	[illegible]	4.72									
	7/ 1,	4.01	1,201				62	10	1	1	135
	[illegible]	[illegible]		1			62	19	12	33	26
	[illegible]	[illegible]					7	7	*	16	18
1,[illegible]	[illegible]	[illegible]	1,8				19	9	1	60	4
	[illegible]	[illegible]		9			14	10	*	13	11
	[illegible]	[illegible]	1,201				65	59	5	40	14
	[illegible]	[illegible]		5			12	18	*	16	3
10/31,7	1/ 1,7	4.2					57	50	2	6	8
	1 [illegible]	[illegible]	1,802								
[illegible]	[illegible]	4.21			2,01		-	1,93	-	7	8
11 [illegible]	11 [illegible]	5.2	1,0				69	16	[illegible]	49	45
1.	[illegible]	[illegible]			2,10		-	2,0	4	-	1
[illegible]	12 [illegible]	[illegible]	1,8				72	9	2	58	17
[illegible]	1 [illegible]	[illegible]	1,				4	1	4	31	22
	1,	[illegible]	1,201				74	9	3	38	13
[illegible]	1	[illegible]	1,				76	9	17	47	20
[illegible]	[illegible]	[illegible]	1,8				71	9	1	13	42
[illegible]	[illegible]	[illegible]	1,8				60	62	[illegible]	25	41
[illegible]	[illegible]	[illegible]	1,8				56	3	[illegible]	54	29
[illegible]	[illegible]	[illegible]	1,802				[illegible]	56	2	27	23
8/1 [illegible]	9/19/73	7.803			2,017		-	1,94	-	-	7
8/28/[illegible]	8/ /74	[illegible]				1,505	[illegible]	[illegible]	5	58	33
[illegible]	9/24/74	8.057				1,802	[illegible]	3	5	54	27
10/9/7	7/10/74	7.702				1,904 6/	-	1,69	40	4	2
10/23/73	10/22/74	[illegible]				1,80	15	41	1	40	37
11/1,7	4/10/74	6.765			2,00		-	1,97	-	2	1
11/ /7	11/1 /74	[illegible]				1,801	60	51	10	17	49
11/30/73	4/19/74	7.830			1,002 5/		-	70	-	18	11
	6/21/74	[illegible]			2,00		-	1,63	-	17	19
12/18/7	12/17/74	6.880				1,80	80	19	1	43	37
1/15/7	1/14/75	[illegible]				1,80	72	61	*	17	28
2/1 /74	2/11/75	6.342				1,80	27	42	26	25	22
3/4/74	4/19/74	7.452			1,516 5/		-	1,50	-	10	2
3/12/74	3/11/75	6.997				1,801	75	61	11	20	21
3/29/74	6/21/74	8.306			2,52 5/		-	2,50	-	2	3
4/9/74	4/8/75	7.887				1,801	66	39	11	41	31
5/7/74	5/6/75	8.422				1,802	76	53	6	34	34
6/4/74	6/3/75	8.240				1,802	64	40	11	44	30
7/2/74	7/1/75	8.256				1,802	75	44	12	38	20
7/30/74	7/29/75	7.83				1,80	3	63	15	48	13
8/7/74	9/20/74	9.652			1,70		-	1,43	-	6	1
8/29/7	8/26/75	[illegible]				1,90	4	36	21	33	15
9/ 4/74	1/2 /75	[illegible]				1,803	72	43	7	43	14
10/ 2/74	10/ 1/75	[illegible]				2,003	70	52	10	65	11
11/ 4/74	6/19/75	7.93		1,501 7/			-	89	1	49	11
11/19/74	11/18/75	7.362				2,002	65	65	4	38	30
12/3/74	4/16/75	7.426			2,25		-	80	35	1,37	4
12/5/74	6/17/75	7.520			1,25		-	70	9	33	21
12/17/74	12/16/75	6.625				2,001	83	35	8	36	43
1/14/75	1/13/76	6.378				2,001	70	50	27	43	32
2/11/75	2/10/76	5.313				2,103	57	67	28	58	24
3/11/75	3/9/76	5.637				2,102	71	61	1	49	27
4/8/75	4/6/76	6.474				2,205	63	38	37	62	51
5/6/75	5/4/76	6.400				2,435	68	59	54	70	38
6/3/75	6/1/76	5.805				2,404	60	49	79	64	59
7/1/75	6/29/76	6.292				2,591	69	55	10	80	52
7/29/75	7/27/76	6.782				2,293	64	28	10	92	42
8/26/75	8/24/76	7.331				2,893	38	80	82	1,02	59
9/23/75	9/21/76	7.340				2,860	72	1,08	36	50	51
10/21/75	10/19/76	6.600				3,062	69	1,08	147	71	42
11/18/75	11/15/76	6.010				3,245	70	1,15	19	73	63
12/16/75	12/14/76	6.442				3,253	70	97	12	62	84
1/13/76	1/11/77	5.578				3,069	80	71	47	94	55
2/10/76	2/8/77	5.572				2,930	58	89	99	78	56
3/2/76	3/8/77	6.010				3,105	79	1,08	6	97	25

Footnotes at end of table.

Table PDO-6. - Allotments by Investor Classes on Subscriptions for Public Marketable Securities

Part B. - Bills Other than Regular Weekly Series—Continued

In millions of dollars)

Date of financing	Date of maturity	Average rate (Percent)	Total amount issued: One-year series	9-month series 1/	Tax anticipation series	52-week series	Allotments by investor classes: U.S. Government accounts and Federal Reserve banks 2/	Commercial banks	Corporations 3/	Dealers and brokers	All other 4/
4/6/76	4/[illegible]/77	5.781				[illegible]	509	1,447	154	[illegible]	[illegible]
5/4/76	5/[illegible]/77	5.645				[illegible]	718	1,435	70	[illegible]	584
6/1/76	5/31/77	6.[illegible]				[illegible]	441	782	60	1,1[illegible]7	[illegible]01
6/29/76	6/28/77	6.[illegible]				[illegible]	796	[illegible]	[illegible]	1,095	[illegible]
7/27/76	7/26/77	5.[illegible]				[illegible]	[illegible]	841	4[illegible]	1,[illegible]4	14
8/24/76	8/2[illegible]/77	5.6[illegible]4				[illegible]	[illegible]97	1,04[illegible]	27	951	[illegible]
9/21/76	9/20/77	5.561				[illegible]	[illegible]	455	12	1,356	292
10/19/76	10/18/77	5.126				[illegible]	[illegible]	932	17	802	485
11/15/76	11/1[illegible]/77	5.[illegible]01				[illegible]	[illegible]	545	[illegible]	1,425	568
12/14/76	12/13/77	4.[illegible]				[illegible]505	[illegible]1	646	54	1,[illegible]10	914
1/11/77	1/10/78	4.728				[illegible]071	855	956	40	51[illegible]	707
2/8/77	2/7/78	5.[illegible]44				[illegible]	[illegible]91	899	199	786	[illegible]
3/8/77	[illegible]	5.[illegible]				[illegible]	[illegible]	1,[illegible]70	[illegible]	[illegible]	[illegible]
4/5/77	4/4/78	5.158				[illegible]42	76[illegible]	486	11	1,1[illegible]4	951
5/3/77	5/2/78	5.160				2,[illegible]66	894	[illegible]	27	555	558
5/31/77	5/[illegible]/78	5.[illegible]				2,454	[illegible]44	333	7	1,05[illegible]	517
6/28/77	6/27/78	5.408				2,25[illegible]	[illegible]57	424	[illegible]	42[illegible]	547
7/26/77	7/25/78	5.648				[illegible],0[illegible]8	9[illegible]4	980	80	592	452
8/23/77	8/22/78	6.105				[illegible]	[illegible]79	844	83	[illegible]	509
9/20/77	9/19/78	6.156				3,036	863	[illegible]	[illegible]	1,061	[illegible]
10/18/77	10/17/78	6.619				3,162	[illegible]02	91[illegible]	[illegible]	[illegible]57	[illegible]
11/15/77	11/14/78	6.542				3,587	826	740r	24	1,127	870r
12/13/77	12/12/78	6.545				3,[illegible]8	981	927	41	1,227	662
1/10/78	1/9/79	[illegible].552				3,205	[illegible]13	[illegible]04	[illegible]	945	[illegible]
2/7/78	2/6/79	6.814				[illegible]	[illegible]44	1,177r	40	850r	542r
3/7/78	3/6/79	6.859				3,321	[illegible]	1,088	27	893	327

Source: Based on subscription and allotment reports. For detail of offering see Table PDO-4.

1/ Reopening of one-year series.

2/ Includes trust funds and accounts that comprise Government accounts under the unified budget concept.

3/ Exclusive of banks and insurance companies.

4/ Included with all other investors are certain Government deposit accounts and Government-sponsored agencies, formerly included with Government investment accounts.

5/ Reopening of earlier issue.

6/ 42-week issue.

7/ Special issue.

* Less than $500,000. r Revised.

PUBLIC DEBT OPERATIONS

Table PDO-7. - Disposition of Public Marketable Securities Other than Regular Weekly Treasury Bills

(Dollar amounts in millions)

Date of refunding or retirement	Called or maturing securities 1/ Description	Issue date	Amount outstanding	Disposition offers by Treasury: Cash retirement	Disposition offers by Treasury: Exchange security offered	Results of exchange offers: Exchanged	Results of exchange offers: Turned in for cash 2/	Description of new securities offered (See also Table PDO-4)
7/31/73	4.918% Bill - 7/31/73	7/31/72	1,201	1,201	-	-	-	
	5.223% Bill - 7/31/73	7/31/72	501	501	-	-	-	
8/15/73	8-1/8% Note - 8/15/73-B	8/15/70	1,839	1,514	325 4/	-	-	
	4% Bond - 8/15/73	8/15/63	3,894	3,166	728 5/	-	-	
8/31/73	6.173% Bill - 8/31/73	8/31/72	1,803	1,80	-	-	-	
9/14/73	[illegible] Bill - 9/13/73	9/14/72	2,017	2,017 2/	-	-	-	
[illegible]	[illegible] Bill - 9/30/72	9/30/72	1,801	1,801	-	-	-	
10/1/73	1-1/2% Note - 10/1/73-EO	10/1/68	50	50	-	-	-	
10/23/73	5.[illegible]% Bill - 10/23/73	10/31/72	1,802	1,802	-	-	-	
11/15/73	4-1/8% Bond - 11/15/73	5/22/64	4,[illegible]86	3,760	526 6/	-	-	
11/20/73	5.225% Bill - 11/20/73	11/30/72	1,802	1,802	-	-	-	
12/18/73	5.337% Bill - 12/18/73	12/31/72	1,800	1,800	-	-	-	
1/15/74	7.986% Bill - 1/15/74	1/31/73	1,804	1,804	-	-	-	
2/12/74	[illegible]% Bill - 2/12/74	2/28/73	1,801	1,801	-	-	-	
[illegible]/15/74	[illegible]% Note - 2/15/74-C	[illegible]/1/70	2,460	2,021	542 7/	-	-	
	4-1/[illegible]% Bond - 2/15/74	1,15/65	2,466	1,902	542 8/	-	-	
3/12/74	6.616% Bill - 3/12/74	3/31/73	1,790	1,790	-	-	-	
4/1/74	1-1/2% Note - 4/1/74-EA	4/1/69	34	34	-	-	-	
4/9/74	6.598% Bill - 4/9/74	4/30/73	1,802	1,802	-	-	-	
4/19/74	6.765% Bill - 4/19/74	11/1/73	2,007	2,007	-	-	-	
	7.830% Bill - 4/19/74	11/1/73	1,002	1,002 3/	-	-	-	
	7.452% Bill - 4/19/74	11/1/73	1,516	1,516	-	-	-	
5/7/74	6.818% Bill - 5/7/74	5/31/73	1,800	1,800	-	-	-	
[illegible]/74	7-1/4% Note - 5/15/74-D	11/15/70	4,334	3,335	999 9/	-	-	
	4-1/4% Bond - 5/15/74	5/15/64	[illegible],847	2,328	519 10/	-	-	
6/4/74	7.235% Bill - 6/4/74	6/30/73	1,801	1,801	-	-	-	
6/21/74	7.790% Bill - 6/21/74	11/30/73	2,000	2,000	-	-	-	
	8.306% Bill - 6/21/74	11/30/73	2,523	2,523 3/	-	-	-	
7/2/74	8.392% Bill - 7/2/74	7/31/73	1,802	1,802	-	-	-	
7/30/74	7.702% Bill - 7/30/74	10/9/73	1,804	1,804	-	-	-	
8/15/74	5-5/8% Note - 8/15/74-B	8/15/68	10,284	4,401	5,883 11/	-	-	
8/27/74	8.387% Bill - 8/27/74	8/28/73	1,804	1,804	-	-	-	
9/20/74	9.652% Bill - 9/20/74	8/7/74	1,526	1,526 3/	-	-	-	
9/24/74	7.057% Bill - 9/24/74	9/25/73	1,802	1,802	-	-	-	
9/30/74	6% Note - 9/30/74-E	10/19/72	[illegible],060	1,855	205 12/	-	-	
10/22/74	7.132% Bill - 10/22/74	10/23/73	1,802	1,802	-	-	-	
11/15/74	5-3/4% Note - 11/15/74-A	11/15/67	5,442	3,238	2,204 13/	-	-	
	7-7/8% Bond - 11/15/74	12/2/57	1,213	1,071	142 14/	-	-	
11/19/74	7.708% Bill - 11/19/74	11/20/73	1,801	1,801	-	-	-	
12/17/74	6.980% Bill - 12/17/74	12/18/73	1,803	1,803	-	-	-	
12/31/74	5-7/8% Note - 12/31/74-F	12/28/72	2,102	2,025	77 15/	-	-	
1/14/75	6.948% Bill - 1/14/75	1/15/74	1,802	1,802	-	-	-	
2/15/75	5-3/4% Note - 2/15/75-A	2/15/68	4,015	2,886	1,129 16/	-	-	
	5-7/8% Note - 2/15/75-E	10/22/71	1,222	1,104	118 17/	-	-	
2/11/75	6.342% Bill - 2/11/75	2/12/74	1,802	1,802	-	-	-	
3/11/75	6.897% Bill - 3/11/75	3/12/74	1,801	1,801	-	-	-	
3/31/75	8.04[illegible]% Bill - 3/31/75-FFB	7/30/74	1,501	1,501	-	-	-	
4/1/75	1-1/2% Note - 4/1/75-EA	4/1/70	8	8	-	-	-	
4/8/75	7.887% Bill - 4/8/75	4/9/74	1,801	1,801	-	-	-	
4/16/75	7.426% Bill - 4/16/75	12/3/74	2,251	2,251 3/	-	-	-	
5/6/75	8.442% Bill - 5/6/75	5/7/74	1,802	1,802	-	-	-	

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

Table PDO-7. - Disposition of Public Marketable Securities Other than Regular Weekly Treasury Bills—Continued

(Dollar amounts in millions)

Date of refunding or retirement	Called or maturing securities 1/ Description	Issue date	Amount outstanding	Disposition offers by Treasury: Cash retirement	Disposition offers by Treasury: Exchange security offered	Results of exchange offers: Exchanged	Results of exchange offers: Turned in for cash 2/	Description of new securities offered (See also Table PDO-4)
5/15/75	6% Note 5/15/75-B	5/15/68	6,760	2,597	4,163 18/	-	-	
	5-7/8% Note - 5/15/75-F	4/3/72	1,776	1,576	200 19/	-	-	
6/3/75	8.249% Bill - 6/ /75	6/4/74	1,802	1,802	-	-	-	
6/17/75	7.520% Bill - 6/17/75	12/5/74	1,250	1,250	-	-	-	
6/30/75	9.767% Bill - 6/30/75	9/4/74	2,003	2,003	-	-		
7/1/75	8.256% Bill - 7/1/75	7/2/74	1,802	1,802	-	-	-	
7/29/75	7.836% Bill - 7/29/75	7/30/74	1,806	1,806	-	-	-	
8/15/75	5-7/8% Note - 8/15/75-C	2/15/71	7,679	5,092	2,587 20/	-	-	
8/26/75	6.280% Bill - 8/26/75	8/8/75	1,000	1,000	-	-	-	
8/26/75	9.564% Bill - 8/26/75	8/27/74	1,803	1,803	-	-	-	
9/18/75	6.175% Bill - 9/18/75	9/5/75	849	849	-	-	-	
9/23/75	8.341% Bill - 9/23/75	9/24/74	1,803	1,803	-	-	-	
9/25/75	6.156% Bill - 9/25/75	9/5/75	700	700	-	-	-	
9/30/75	8-3/8% Note - 9/30/75-E	8/24/73	2,043	2,010	33 21/	-	-	
10/1/75	1-1/2% Note - 10/1/75-EO	10/1/70	30	30	-	-	-	
10/21/75	7.629% Bill - 10/21/75	10/22/74	2,003	2,003	-	-	-	
11/15/75	7% Note - 11/15/75-D	8/15/71	3,115	2,581	534 22/	-	-	
11/18/75	7.362% Bill - 11/18/75	11/19/74	2,002	2,002	-	-	-	
12/16/75	6.625% Bill - 12/16/75	12/17/74	2,001	2,001	-	-	-	
12/18/75	5.220% Bill - 12/18/75	12/8/75	602	602	-	-	-	
12/26/75	5.140% Bill - 12/26/75	12/8/75	601	601	-	-	-	
12/31/75	7% Note - 12/31/75-H	11/15/73	1,731	1,519	212 23/	-	-	
1/13/76	6.378% Bill - 1/13/76	1/14/75	2,001	2,001	-	-	-	
1/31/76	6.560% Bill - 1/31/76	4/14/75	1,586	1,586	-	-	-	
2/10/76	5.313% Bill - 2/10/76	2/11/75	2,103	2,103	-	-	-	
2/15/76	6-1/4% Note - 2/15/76-A	2/15/69	3,739	1,165	2,522 24/	-	-	
2/15/76	5-7/8% Note - 2/15/76-F	8/15/72	4,945	3,713	1,232 25/	-	-	
3/9/76	5.637% Bill - 3/9/76	3/11/75	2,102	2,102	-	-	-	
3/31/76	8% Note - 3/31/76-H	4/9/74	2,288	2,191	97 26/	-	-	
4/1/76	1-1/2% Note - 4/1/76-EA	4/1/71	27	27	-	-	-	
4/6/76	6.474% Bill - 4/6/76	4/8/75	2,205	2,205	-	-	-	
4/22/76	5.823% Bill - 4/22/76	12/5/75	2,002	2,002	-	-	-	
4/22/76	4.834% Bill - 4/22/76	4/8/76	2,503	2,503	-	-	-	
5/4/76	6.400% Bill - 5/4/76	5/6/75	2,435	2,435	-	-	-	
5/15/76	6-1/2% Note - 5/15/76-B	5/15/69	2,697	2,336	361 27/	-	-	
5/15/76	5-3/4% Note - 5/15/76-E	2/15/72	2,802	2,274	528 28/	-	-	
5/31/76	6% Note - 5/31/76-M	3/25/72	1,580	1,498	82 29/	-	-	
6/1/76	5.803% Bill - 6/1 /76	6/3/76	2,404	2,404	-	-	-	
6/29/76	6.292% Bill - 6/29/76	7/1/75	2,591	2,591	-	-	-	
6/30/76	8-3/4% Note - 6/30/76-I	5/15/74	2,703	2,011	692 30/	-	-	
7/27/76	6.782% Bill - 7/27/76	7/29/75	2,293	2,293	-	-	-	
8/15/76	7-1/2% Note - 8/15/76-C	10/1/69	4,194	3,434	1,102 31/	-	-	
8/15/76	6-1/2% Note - 8/15/76-G	2/15/73	3,883	2,216	1,667 32/	-	-	
8/24/76	7.331% Bill - 8/24/76	8/26/75	2,893	2,893	-	-	-	
8/31/76	5-7/8% Note - 8/31/76-L	3/3/75	1,662	1,608	54 33/	-	-	
9/21/76	7.340% Bill - 9/21/76	9/23/75	2,860	2,860	-	-	-	
9/30/76	8-1/4% Note - 9/30/76-J	9/30/74	2,023	1,697	326 34/	-	-	
10/1/76	1-1/2% Note - 10/1/76-EO	10/1/71	11	11	-	-	-	
10/19/76	6.600% Bill - 10/19/76	10/21/75	3,062	3,062	-	-	-	
10/31/76	6-1/2% Note - 10/31/76-O	6/6/75	1,579	1,481	98 35/	-	-	
11/15/76	6.010% Bill - 11/15/76	11/18/75	3,245	3,245	-	-	-	
11/15/76	6-1/4% Note - 11/15/76-D	9/8/71	4,325	4,205	120 36/	-	-	
11/30/76	7-1/8% Note - 11/30/76-N	4/8/75	1,507	1,371	136 37/	-	-	
12/14/76	6.440% Bill - 12/14/76	12/16/76	3,253	3,253	-	-	-	
12/31/76	7-1/4% Note - 12/31/76-K	12/31/74	2,282	2,030	252 38/	-	-	
1/11/77	5.578% Bill - 1/11/77	1/13/75	3,069	3,069	-	-	-	

Table PDO-7. - Disposition of Public Marketable Securities

Other than Regular Weekly Treasury Bills--Continued

(Dollar amounts in millions)

Date of refunding or retirement	Called or maturing securities 1/			Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table PDO-4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
[illegible]	5.[illegible]% Bill - [illegible]/77	2/10/76	2,930	2,930	-	-	-	
2/15/77	[illegible]% Note - 2/15/77-A	2/15/70	5,163	2,591	2,572 39/	-	-	
2/28/77	[illegible]% Note - 2/28/77-F	3/3/75	1,665	1,515	150 40/	-	-	
3/8/77	4.010% Bill - 3/8/77	3/9/76	3,105	3,105	-	-	-	
3/31/77	6-1/2% Note - 3/31/77-G	3/31/75	2,576	2,053	523 41/	-	-	
4/1/77	1-1/2% Note - 4/1/77-EA	4/1/72	[illegible]	-	-	-	-	
4/6/77	5.081% Bill - 4/6/77	4/6/76	3,203	3,203	-	-	-	
4/30/77	7-[illegible]% Note - 4/30/77-H	4/30/75	1,579	1,469	110 42/	-	-	
5/3/77	5.645% Bill - 5/3/77	5/4/76	3,335	3,335	-	-	-	
5/15/77	6-3/8% Note - 5/15/77-C	5/15/74	2,766	2,038	727 43/	-	-	
5/15/77	8% Note - 5/15/77-D	5/15/74	4,324	2,333	1,990 44/	-	-	
5/31/77	6.00% Bill - 5/31/77	6/1/76	2,921	2,921	-	-	-	
5/31/77	6-3/4% Note - 5/31/77-I	5/27/75	2,137	1,947	190 45/	-	-	
6/28/77	6.082% Bill - 6/28/77	6/29/76	2,612	2,612	-	-	-	
6/30/77	6-1/2% Note - 6/30/77-J	6/30/75	2,170	1,966	204 46/	-	-	
7/26/77	5.739% Bill - 7/26/77	7/27/76	3,977	3,977	-	-	-	
7/31/77	7-1/2% Note - 7/31/77-K	7/31/75	1,516	1,451	65 47/	-	-	
8/15/77	7-1/4% Note - 8/15/77-B	8/15/74	4,918	4,494	424 48/	-	-	
8/23/77	5.634% Bill - 8/23/77	8/24/76	3,053	3,053	-	-	-	
8/31/77	8-1/4% Note - 8/31/77-L	8/29/75	2,021	1,898	123 49/	-	-	
9/20/77	5.561% Bill - 9/20/77	9/21/76	2,917	2,917	-	-	-	
9/30/77	8-3/8% Note - 9/30/77-M	9/30/75	3,226	3,136	90 50/	-	-	
10/1/77	1-1/2% Note - 10/1/77-EO	10/1/72	17	17	-	-	-	
10/18/77	5.126% Bill -10/18/77	10/19/76	3,095	3,095	-	-	-	
10/31/77	7-1/2% Note -10/31/77-N	10/31/75	3,156	2,938	218 51/	-	-	
11/15/77	7-3/4% Note -11/15/77-E	11/15/74	3,630	2,392	1,238 52/	-	-	
11/15/77	5.201% Bill -11/15/77	11/15/76	3,402	3,402	-	-	-	
11/30/77	6-5/8% Note -11/30/77-Q	12/2/76	2,628	2,516	112 52/	-	-	
12/1/77	4.[illegible]% Bill -12/13/77	12/14/76	3,505	3,505	-	-	-	
12/31/77	7-1/4% Note -12/31/77-P	12/31/75	2,785	2,437	348 54/	-	-	
1/10/78	4.728% Bill - 1/10/78	1/11/77	3,001	3,001	-	-	-	
1/31/78	6-3/8% Note - 1/31/78-J	2/2/76	2,511	2,239	272 55/	-	-	
2/7/78	5.744% Bill - 2/7/78	2/8/77	3,105	3,105	-	-	-	
2/15/78	6-1/4% Note - 2/15/78-A	2/15/71	4,980	2,418	2,071 56/	-	-	
2/28/78	8% Note - 2/28/78-G	10/7/76	2,115	2,062	53 57/	-	-	
3/7/78	5.226% Bill - 3/7/78	3/8/77	3,308	3,308	-	-	-	
3/31/78	6-1/4% Note - 3/31/78-K	4/1/76	3,180	2,868	312 58/	-	-	
4/4/78	5.158% Bill - 4/4/78	4/5/77	3,342	3,342	-	-	-	
7/30/78	6-1/2% Note - 7/30/78-L	7/17/76	2,574	2,147	428 59/	-	-	

[illegible] following page.

Footnotes to Table PDO-7

Source: [illegible] the Public Debt.

1/ Original call and maturity dates are used.

2/ All by investors others than Federal Reserve banks.

3/ Tax anticipation issue: for detail of offerings beginning August 1974, see Table PDO-4; for amounts redeemed for taxes and for cash see "Note" below.

4/ Exchanged by Federal Reserve banks and Government accounts for $23[illegible] million of 7-3/4% notes of Series B-1977 and $92 million of 7-1/2% bonds of 1988-93 issued August 15, 1973.

5/ Exchanged by Federal Reserve banks and Government accounts for $495 million of 7-3/4% notes of Series B-1977 and $233 million of 7-1/2% bonds of 1988-93 issued August 15, 1973.

6/ Exchanged by Federal Reserve banks and Government accounts for $220 million of 7% notes of Series C-1979, $220 million of 7% notes of Series H-1975 and $136 million of 7-1/2% bonds of 1988-93 issued November 15, 1973.

7/ Exchanged by Federal Reserve banks and Government accounts for $307 million of 6-7/8% notes of Series C-1977, $25 million of 7% notes of Series A-1981 issued February 15, 1974, and $10 million of 7-1/2% bonds of 1988-93 issued February 28, 1974.

8/ Exchanged by Federal Reserve banks and Government accounts for $302 million of 7% notes of Series A-1981 issued February 15, 1974, and $240 million of 7-1/2% bonds of 1988-93 issued February 28, 1974.

9/ Exchanged by Federal Reserve Banks and Government accounts for $656 million of 8-3/4% notes of Series I-1977 and $343 million of 8-3/4% notes of Series C-1978 issued May 15, 1974.

10/ Exchanged by Federal Reserve banks and Government accounts for $240 million of 8-3/4% notes of Series C-1978 and $279 million of 8-1/2% bonds of 1994-99 issued May 15, 1974.

11/ Exchanged by Federal Reserve banks and Government accounts for $2,039 million of 9% notes of Series D-1977, $2,461 million of 9% notes of Series B-1980 and $486 million of 8-1/2% bonds of 1994-99 issued August 15, 1974.

12/ Exchanged by Federal Reserve banks and Government accounts for 8-1/4% notes of Series J-1976 issued September 30, 1974.

13/ Exchanged by Federal Reserve banks and Government accounts for $1,059 million of 7-3/45 notes of Series E-1977, $949 million of 7-3/4% notes of Series B-1981 and $196 million of 8-1/2% bonds of 1994-99 issued November 15, 1974.

14/ Exchanged by Federal Reserve banks and Government account for 8-1/2% bonds of 1994-99 issued November 15, 1974.

15/ Exchanged by Federal Reserve banks and Government accounts for 7-1/4% notes of Series K-1976 issued December 31, 1974.

16/ Exchanged by Federal Reserve banks and Government accounts for $[illegible]92 million of 7-1/8% notes of Series D-1978, $400 million of 7-3/8% note of Series C-1981 and $36 million of 7-7/8% bonds of 1995-2000 issued Feburary 18, 1975.

17/ Exchanged by Federal Reserve banks and Governments accounts for $4 million of 7-1/8% notes of Series D-1978 and $114 million of 7-7/8% bonds of 1995-2000 issued February 18, 1975.

18/ Exchanged by Federal Reserve banks and Government accounts for$2,300 million of 7-5/8% notes of Series E-1978, $1,233 million of 8% notes of Series A-1982 and $630 million of 1/4% bonds of 2000-05 issued May 15, 1975.

19/ Exchanged by Federal Reserve banks and Governments accounts for 8-1/4% bonds of 2000-05 issued May 15, 1975.

20/ Exchanged by Federal Reserve banks and Government accounts for $1,772 million of 7-7/8% notes of Series F-1978, $902 million of 8-1/8% notes of Series B-1982 and $313 million of 8-3/8% bonds ao 1995-2000 issued

21/ Exchanged by Federal Reserve banks and Government accounts for 8-3/8% notes of Series M-1977 issued September 30, 1975.

22/ Exchanged by Federal Reserve banks and Government accounts for $384 million of 7-7/8% notes of Series C-1982 and $150 million of 8-3/8% bonds of 1995-2000 issued November 17, 1975.

23/ Exchanged by Federal Reserve banks and Government accounts for 7-1/4% notes of Series P-1977 issued 31,1975.

24/ Exchanged by Federal Reserve banks and Government accounts for $368 million of 7% notes of Series H-1979, $1,939 million of 8% notes of Series A-1983 and $215 million of 8-1/4% bonds of 2000-05 issued Feburary 17, 1976.

25/ Exchanged by Federal Reserve banks and Government accounts for 7% notes of Series H-1979 issued February 15,1976.

26/ Exchanged by Federal Reserve banks and Government accounts for 6-3/4% notes of Series K-1978 issued March 31, 1976

27/ Exchanged by Federal Reserve banks and Government accounts for $276 million of 7-7/8% notes of Series A-1986 issued 5/17/76 and $85 million of 7-7/8% bonds of 1995-2000 issued May 17, 1976.

28/ Exchanged by Federal Reserve banks and Government accounts for $[illegible] million of 6-1/2% notes of Series L-1978 and $196 million of [illegible]-7/8%

29/ Exchanged by Federal Reserve banks and Government accounts for [illegible] 1995-2000 issued May [illegible].

30/ Exchanged by Federal Reserve banks and Government accounts for 7-1/[illegible] notes of Series M-1978 issued June 1, 1976.

31/ Exchanged by Federal Reserve banks and Government accounts for 6-[illegible] notes of Series N-1978 issued June 30, 1976.

32/ Exchanged by Federal Reserve banks and Government accounts for $700 million of 6-1/8% notes of Series J-1979, $40 million of 7% notes of Series [illegible]-1981, and $342 million 8% bonds of 1986-2001 issued August 16,1976.

33/ Exchanged by Federal Reserve banks and Government accounts for $1,417 million of 8% notes of Series B-1986 and $250 million of 8% bonds of 1986-2001 issued August 16, 1976.

34/ Exchanged by Federal Reserve banks and Government accounts for 6-5/8% notes of Series G-1978 issued August 31, 1976.

35/ Exchanged by Federal Reserve banks and Government accounts for 6-1/4% notes of Series R-1978 issued September 30, 1976.

36/ Exchanged by Federal Reserve banks and Government accounts for 6-7/8% notes of Series S-1978 issued November 1, 1976.

37/ Exchanged by Federal Reserve banks and Government accounts for $70 million of 6-1/4% notes Series K-1979 and $50 million of 7% notes of Series [illegible]-1985 issued November 15, 1976.

38/ Exchanged by Federal Reserve banks and Government accounts for 6-3/4% notes of Series T-1978 issued November 30, 1976.

39/ Exchanged by Federal Reserve banks and Government accounts for 6-1/4% notes of Series U-1978 issued December 31, 1976.

40/ Exchanged by Federal Reserve banks and Government accounts for 6-1/2% notes of Series V-1978 issued January 31, 1977.

41/ Exchanged by Federal Reserve banks and Government accounts for $1,300 million of 6-1/2% notes of Series C-1980, $981 million of 7-1/4% notes of Series A-1984 and $461 million of 7-5/8% bonds of 2002-2007 issued February 15, 1977

42/ Exchanged by Federal Reserve banks and Government accounts for 6-7/8% notes of Series M-1979 issued February 28,1977.

43/ Exchanged by Federal Reserve banks and Government accounts for 6% notes of Series N-1979 issued March 31, 1977.

44/ Exchanged by Federal Reserve banks and Government accounts for 6-7/8% notes of Series P-1979 issued May 2, 1977.

45/ Exchanged by Federal Reserve banks and Government accounts for 7-5/8% bonds of 2002-2007 issued May 16, 1977.

46/ Exchanged by Federal Reserve banks and Government account for $2,623 million of 7-1/4% notes of Series A-1984 and $373 million of 7-5/8% bonds of 2002-2007 issued May 16, 1977.

47/ Exchanged by Federal Reserve banks and Governments accounts for6-1/8% notes of Series Q-1979 issued May 31, 1977.

48/ Exchanged by Federal Reserve banks and Government accounts for 6-1/8% notes of Series R-1979 issued June 30, 1977.

49/ Exchanged by Federal Reserve banks and Government accounts for 6-1/4% notes of Series issued August 1, 1977.

50/ Exchanged by Federal Reserve banks and Government accounts for $425 million of 6-3/4% notes of Series H-1980 $ 300 millions of 7-1/4% notes of Series B-1984,and $100 million of 7-5/8% bonds of 2002-07 issued August 15, 1977.

51/ Exchanged by Federal Reserve banks and Government accounts for6-5/8% notes of Series T-1979 issued August 31, 1977.

52/ Exchanged by Federal Reserve banks and Government accounts for 6-5/8% notes of Series U-1979 issued September 30, 1977.

53/ Exchanged by Federal Reserve banks and Government accounts for 7-1/4% notes of Series V-1979 issued October 31,1977.

54/ Exchanged by Federal Reserve banks and Government accounts for $625 million of 7-1/8% notes of Series J-1980, $373 million of 7-5/8% notes of Series A-1987 and $240 million of 7-7/8% bonds of 2002-07 issued November 15, 1977.

55/ Exchanged by Federal Reserve banks and Government accounts for 7-1/8% notes of Series W-1979 issued November 30, 1977

56/ Exchanged by Federal Reserve banks and Government accounts for 7-1/2% note of Series X-1979 issued January 3, 1978.

57/ Exchanged by Federal Reserve banks and Government accounts for 7-1/2% notes of Series K-1980 issued January 31, 1978.

58/ Exchanged by Federal Reserve banks and Government accounts for $1,000 million of 7-1/2% notes of Series M-1981, $,200 million of 8% notes of Series A-1985 and $771 million of 8-1/4% bonds of 2000-05 issued February 15, 1978.

59/ Exchanged by Federal Reserve banks and Government accounts for 7-5/8% notes of Series L-1980 issued February 28, 1978.

60/ Exchanged by Federal Reserve banks and Government accounts for an additional amount of 7-1/2% notes of Series L-1980 issued on Mar[illegible]-1, 1978.

61/ Exchanged by Federal Reserve banks and Government accounts for 7-1/4% notes of Series N-1980 issued May 1, 1978.

Note: Information on retirement of tax anticipation issues referred to in footnote 3, in millions of dollars:

Date of retirement	Securities	Total amount retired	Redeemed for taxes	Redeemed for cash
9/20/74	Bill	1,526	402	1,124
4/16/75	Bill	2,251	184	2,067
6/17/75	Bill	1,256	426	830

Table PDO-8. - Foreign Series Securities (Nonmarketable) Issued to Official Institutions of Foreign Countries

(Payable in U.S. dollars; dollar amounts in millions)

Month of activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount		
					Issued	Retired	Total outstanding end of month
	Bills	3/05/75	6/05/75		-	200	
		3/17/75	6/19/75		-	903	
		6/05/75	12/04/75		87	-	
	Certificates of indebtedness	12/02/74	6/02/75	7.40	-	20	
		12/06/74	6/05/75	7.25	-	82	
		3/03/75	6/03/75	5.45	-	10	
		3/03/75	6/03/75	5.45	-	2	
		3/12/75	6/12/75	5.65	-	9	
		3/13/75	6/13/75	5.65	-	13	
		3/13/75	6/13/75	5.65	-	6	
		3/18/75	6/18/75	5.40	-	9	
		3/19/75	6/19/75	5.40	-	17	
		3/19/75	6/19/75	5.40	-	12	
		3/19/75	6/19/75	5.40	-	7	
		3/27/75	6/27/75	5.55	-	2	
		4/01/75	7/01/75	5.60	-	11	
		4/01/75	7/01/75	5.60	-	4	
		4/02/75	7/02/75	5.60	-	11	
		4/07/75	7/07/75	5.60	-	2	
		4/07/75	7/07/75	5.60	-	8	
		4/08/75	7/08/75	6.05	-	7	
		4/29/75	7/29/75	5.75	-	17	
1975-June		5/06/75	8/06/75	5.35	-	3	
		5/06/75	8/06/75	5.35	-	3	
		5/06/75	8/06/75	5.35	-	6	
		5/06/75	8/06/75	5.35	-	6	
		5/06/75	8/06/75	5.35	-	3	
		5/12/75	8/12/75	5.35	-	7	
		5/12/75	8/12/75	5.35	-	3	
		5/14/75	8/14/75	5.20	-	4	
		5/15/75	8/14/75	5.20	-	4	
		5/15/75	8/15/75	5.20	-	5	21,617
		5/20/75	8/20/75	5.15	-	20	
		5/23/75	8/22/75	5.15	-	16	
		5/23/75	8/22/75	5.15	-	3	
		5/23/75	8/22/75	5.15	-	17	
		5/27/75	8/27/75	5.20	-	15	
		5/27/75	8/27/75	5.20	-	3	
		5/27/75	8/27/75	5.20	-	14	
		5/27/75	8/27/75	5.20	-	8	
		5/27/75	8/27/75	5.20	-	5	
		5/27/75	8/27/75	5.20	-	2	
		5/27/75	8/27/75	5.20	-	13	
		5/27/75	8/27/75	5.20	-	4	
		5/27/75	8/27/75	5.20	-	7	
		5/27/75	8/27/75	5.20	-	8	
		6/03/75	9/03/75	5.25	10	-	
		6/03/75	9/03/75	5.25	-	2	
		6/03/75	9/03/75	5.25	-	2	
		6/03/75	9/03/75	5.25	-	2	
		6/03/75	9/03/75	5.25	-	4	
		6/12/75	9/12/75	5.10	9	-	
		6/13/75	9/12/75	5.10	13	-	
		6/13/75	9/15/75	5.10	6	-	
		6/18/75	9/18/75	4.80	9	-	
		6/19/75	9/19/75	4.80	17	-	
		6/27/75	9/27/75	5.70	2	-	
		6/27/75	9/27/75	5.70	-	2	
	Notes	6/25/71	6/25/75	6.55	-	600	
		6/05/75	6/04/75	6.90	200	-	
		6/19/75	4/19/77	6.79	303	-	
		6/19/75	5/19/77	6.79	300	-	
		6/19/75	6/20/77	6.83	300	-	
		6/25/75	6/25/82	7.84	600	-	
	Bills	4/09/75	7/10/75	-	-	80	
		4/15/75	7/17/75	-	-	447	
		4/17/75	7/17/75	-	-	182	
		4/17/75	7/17/75	-	-	182	
		4/21/75	7/24/75	-	-	126	
		7/10/75	10/09/75	-	81	-	
		7/10/75	1/08/76	-	74	-	
		7/17/75	10/16/75	-	182	-	
		7/17/75	10/16/75	-	160	-	
		7/24/75	10/23/75	-	102	-	
		1/09/75	7/10/75	6.60	-	79	
		1/28/75	7/29/75	5.85	-	80	
		3/06/75	9/04/75	6.01	-	500	
		4/08/75	7/08/75	6.05	-	8	
		4/10/75	7/10/75	6.05	-	4	
		4/17/75	7/17/75	5.55	-	7	
		4/24/75	7/24/75	5.65	-	25	
		4/28/75	7/28/75	5.65	-	16	
		4/28/75	7/28/75	5.65	-	12	
		4/30/75	7/30/75	5.75	-	26	
		5/02/75	8/01/75	5.75	-	7	
		5/05/75	8/05/75	5.75	-	51	
		5/05/75	8/05/75	5.75	-	22	
		5/06/75	8/06/75	5.35	-	23	
		5/07/75	8/07/75	5.35	-	9	

Table PDO-8. - Foreign Series Securities (Nonmarketable) Issued to Official Institutions of Foreign Countries—Continued

(Payable in U.S. dollars; dollar amounts in millions)

Month of activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount issued	Amount retired	Total outstanding end of month
		5/07/75	8/07/75	5.35	-	4	
		5/09/75	8/08/75	5.35	-	10	
		5/09/75	8/08/75	5.35	-	45	
		5/12/75	8/12/75	5.35	-	7	20,604
		5/12/75	8/12/75	5.35	-	15	
		5/13/75	8/13/75	5.20	-	2	
1975-July	Certificates of indebtedness	5/15/75	8/15/75	5.30	-	9	
		5/15/75	8/14/75	5.20	-	26	
		5/20/75	8/20/75	5.15	-	4	
		5/20/75	8/20/75	5.15	-	8	
		5/20/75	8/20/75	5.15	-	44	
		5/22/75	8/22/75	5.15	-	10	
		5/27/75	8/27/75	5.25	-	10	
		5/27/75	8/27/75	5.20	-	15	
		5/27/75	8/27/75	5.20	-	11	
		5/27/75	8/27/75	5.20	-	9	
		6/12/75	9/12/75	5.10	-	6	
		6/13/75	9/12/75	5.10	-	13	
		6/18/75	9/18/75	4.80	-	9	
		6/19/75	9/19/75	4.80	-	17	
		7/10/75	10/10/75	6.20	4	-	
		7/10/75	10/10/75	6.20	-	4	
		7/17/75	10/16/75	6.05	7	-	
		7/24/75	10/24/75	6.25	25	-	
		7/29/75	10/28/75	6.30	40	-	
		7/29/75	1/27/76	6.70	40	-	
		7/07/71	7/07/75	6.75	-	200	
		7/14/71	7/14/75	6.70	-	200	
	Notes	7/07/75	7/07/82	8.00	200	-	
		7/14/75	7/14/82	7.85	200	-	
		7/17/75	7/18/77	7.50	447	-	
		5/15/75	8/14/75		-	227	
	Bills	8/14/75	11/13/75		230	-	
		3/06/75	9/04/75	6.01	-	500	
		5/05/75	8/05/75	5.75	-	55	
		5/07/75	8/07/75	5.35	-	40	
		5/14/75	8/14/75	5.20	-	15	
		5/14/75	8/14/75	5.20	-	70	
		5/14/75	8/14/75	5.20	-	20	
		5/14/75	8/14/75	5.20	-	10	
		5/14/75	8/14/75	5.20	-	35	
Aug.	Certificates of indebtedness	6/13/75	9/15/75	5.10	-	2	
		6/13/75	9/15/75	5.10	-	1	18,952
		6/13/75	9/15/75	5.10	-	2	
		8/05/75	11/05/75	6.45	55	-	
		8/07/75	11/07/75	6.45	40	-	
		8/14/75	11/14/75	6.35	15	-	
		8/14/75	11/14/75	6.35	70	-	
		8/14/75	11/14/75	6.35	35	-	
		8/14/75	11/14/75	6.35	20	-	
		8/14/75	11/14/75	6.35	10	-	
		5/23/74	8/28/75	8.30	-	300	
	Notes	8/28/75	9/30/76	8.25	75	-	
		8/28/75	10/31/76	6.50	75	-	
	Bills	3/5/75	9/4/75		-	200	
Sept.	Certificates of indebtedness	3/6/75	9/4/75	5.55	-	82	19,869
	Notes	9/4/75	9/5/77	7.85	200	-	
		4/24/75	10/23/75	-	-	248	
		4/30/75	10/30/75	-	-	80	
		7/10/75	10/09/75	-	-	81	
		7/17/75	10/16/75	-	-	160	
		7/17/75	10/16/75	-	-	182	
		7/24/75	10/23/75	-	-	102	
		7/29/75	10/28/75	-	40	-	
	Bills	10/09/75	1/08/76	-	41	-	
		10/09/75	4/08/76	-	43	-	
		10/16/75	1/15/76	-	161	-	
		10/16/75	1/15/76	-	185	-	
		10/23/75	1/22/76	-	96	-	
		10/30/75	1/29/76	-	80	-	
		7/17/75	10/17/75	6.05	-	7	
		7/24/75	10/24/75	6.25	-	25	
Oct.	Certificates of indebtedness	7/29/75	10/28/75	6.30	-	40	19,621
		10/17/75	1/16/76	6.05	7	-	
		10/24/75	1/23/76	5.90	25	-	
		6/27/74	10/02/75	8.40	-	300	
		7/25/74	10/30/75	8.10	-	275	
		10/02/75	11/30/76	7.125	100	-	
	Notes	10/02/75	12/31/76	7.25	100	-	
		10/02/75	2/28/77	6.00	100	-	
		10/30/75	3/31/77	6.50	125	-	
		10/30/75	4/30/77	7.375	150	-	

Table PDO-8. - Foreign Series Securities (Nonmarketable)
Issued to Official Institutions of Foreign Countries—Continued

(Payable in U.S. dollars; dollar amounts in millions)

[illegible]	Securities	Issue date	Maturity date	Interest rate (percent)	Amount		
					Issued	Retired	Total outstanding end of month
	Bills	8/14/75	11/13/75	-	-	230	
		11/13/75	2/13/76	-	233	-	
	Certificates of indebtedness	8/05/75	11/05/75	6.45	-	55	
		8/07/75	11/07/75	6.45	-	40	
		8/14/75	11/14/75	6.35	-	15	
		8/14/75	11/14/75	6.35	-	70	
		8/14/75	11/14/75	6.35	-	35	
		8/14/75	11/14/75	6.35	-	20	
1[illegible]-Nov.		8/14/75	11/14/75	6.35	-	10	19,684
		11/05/75	2/05/76	5.60	55	-	
		11/07/75	2/06/76	5.60	40	-	
		11/14/75	2/13/76	5.30	70	-	
		11/14/75	2/13/76	5.30	35	-	
		11/14/75	2/13/76	5.30	20	-	
		11/14/75	2/13/76	5.30	10	-	
		11/14/75	2/13/76	5.30	15	-	
	Notes	8/22/74	11/28/75	8.30	-	240	
		11/28/75	6/30/77	6.50	100	-	
		11/28/75	7/31/77	7.50	100	-	
		11/28/75	10/31/77	7.50	100	-	
	Bills	3/05/75	12/16/75	-	-	200	
		6/05/75	12/04/75	-	-	87	
		12/04/75	3/04/76	-	40	-	
		12/04/75	6/03/76	-	47	-	
	Certificates of indebtedness	10/17/75	1/16/76	6.05	-	7	
		10/24/75	1/23/76	5.90	-	25	
		11/05/75	2/05/76	5.60	-	55	
		11/07/75	2/06/76	5.60	-	40	
		11/14/75	2/13/76	5.30	-	10	
		11/14/75	2/13/76	5.30	-	20	
		11/14/75	2/13/76	5.30	-	35	
1[illegible]-Dec.		11/14/75	2/13/76	5.30	-	70	
		11/14/75	2/13/76	5.30	-	15	
		12/02/75	1/16/76	6.05	8	-	13,966
		12/02/75	1/23/76	5.90	30	-	
		12/02/75	2/05/76	5.60	66	-	
		12/02/75	2/06/76	5.60	43	-	
		12/02/75	2/13/76	5.30	103	-	
		12/02/75	1/16/76	6.05	-	8	
		12/02/75	1/23/76	5.90	-	10	
		12/30/75	2/13/76	5.30	15	-	
		12/30/75	2/13/76	5.18	196	-	
	Notes	9/19/74	12/18/75	8.35	-	200	
		12/16/75	12/16/77	7.30	200	-	
		12/18/75	5/15/78	7.125	150	-	
		12/18/75	8/15/78	7.625	100	-	
	Bills	7/10/75	1/08/76		-	74	
		10/09/75	1/08/76		-	41	
		10/16/75	1/15/76		-	185	
		10/16/75	1/15/76		-	161	
		10/23/75	1/22/76		-	96	
		10/28/75	1/29/76		-	40	
		10/30/75	1/29/76		-	80	
		1/08/76	2/05/76		40	-	
		1/08/76	5/06/76		40	-	
		1/08/76	7/08/76		35	-	
		1/15/76	4/15/76		187	-	
1976-Jan.	Certificates of indebtedness	1/15/76	4/15/76		163	-	20,002
		1/22/76	4/22/76		97	-	
		1/27/76	2/26/76		40	-	
		1/29/76	2/26/76		120	-	
	Notes	7/29/75	1/27/76	6.70	-	40	
		12/02/75	1/23/76	5.90	-	20	
		12/02/75	2/05/76	5.60	-	25	
		10/24/74	1/29/76	7.80		175	
		1/29/76	10/31/77	7.50	50	-	
		1/29/76	8/15/78	7.625	50	-	
		1/29/76	11/15/78	6.00	150	-	
	Bills	11/13/75	2/13/76	-	-	233	
		1/08/76	4/08/76	-	-	40	
		1/27/76	2/26/76	-	-	40	
		1/27/76	3/26/76	-	-	120	
		2/05/76	5/04/76	-	40	-	
		2/13/76	5/13/76	-	233	-	
		2/26/76	3/25/76	-	40	-	
		2/26/76	6/24/76	-	60	-	
		2/26/76	7/24/76	-	60	-	

Table PDO-8. - Foreign Series Securities (Nonmarketable)
Issued to Official Institutions of Foreign Countries—Continued

Payable in U.S. dollars; dollar amounts in millions

Month of activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount issued	Amount retired	Total outstanding end of month
1976-Feb.	Certificates of indebtedness	12/02/75	[illegible]	[illegible]	-	42	20,399
		[illegible]	[illegible]	[illegible]	-	[illegible]	
		[illegible]	[illegible]	[illegible]	-	163	
		[illegible]	[illegible]	[illegible]	-	15	
		[illegible]	[illegible]	[illegible]	-	196	
		[illegible]	[illegible]	[illegible]	[illegible]	-	
		[illegible]	[illegible]	[illegible]	-	15	
		[illegible]	[illegible]	[illegible]	48	-	
		[illegible]	[illegible]	[illegible]	[illegible]	-	
		[illegible]	[illegible]	[illegible]	20	-	
		[illegible]	[illegible]	[illegible]	15	-	
		[illegible]	[illegible]	[illegible]	26	-	
		[illegible]	[illegible]	[illegible]	15	-	
		[illegible]	[illegible]	[illegible]	15	-	
	Bills	11/04/75	[illegible]		-	80	
		[illegible]	[illegible]		-	40	
		[illegible]	[illegible]		40	-	
		12/04/75	3/02/76		40	-	
		[illegible]	12/14/76		40	-	
Mar.	Certificates of indebtedness	2/05/76	5/05/76	4.85	-	37	20,070
		2/13/76	5/13/76	4.90	-	26	
		2/13/76	5/13/76	4.90	-	6	
		2/13/76	5/13/76	4.90	-	9	
		2/13/76	5/13/76	4.90	-	5	
		3/09/76	6/09/76	5.10	11	-	
		3/16/76	6/16/76	5.00	13	-	
		3/18/76	6/18/76	5.00	4	-	
		3/19/76	6/18/76	5.00	26	-	
	Notes	7/19/72	3/22/76	5.75	-	500	
		3/22/76	2/15/81	7.60	500	-	
Apr.	Bills	10/09/75	4/08/76	-	-	42	
		1/15/76	4/15/76	-	-	165	
		1/15/76	4/15/76	-	-	187	
		1/22/76	4/22/76	-	-	97	
		[illegible]	10/07/76	-	47	-	
		4/15/76	10/14/76	-	192	-	
		4/15/76	7/15/76	-	165	-	
	Certificates of indebtedness	2/06/76	5/06/76	4.85	-	20	20,014
		2/06/76	5/06/76	4.85	-	19	
		3/09/76	6/09/76	5.10	-	11	
		3/16/76	6/16/76	5.00	-	13	
		3/18/76	6/18/76	5.00	-	4	
	Notes	4/01/76	1/31/78	6.375	100	-	
May	Bills	2-06-76	5-06-76	-	-	40	
		2-13-76	5-13-76	-	-	236	
		5-06-76	11-04-76	-	40	-	
		5-13-76	11-12-76	-	243	-	
	Certificates of indebtedness	2-06-76	5-06-76	4.85	-	9	19,916
		2-13-76	5-13-76	4.90	-	15	
		2-13-76	5-13-76	4.90	-	54	
		2-13-76	5-13-76	4.90	-	147	
		2-13-76	5-13-76	4.90	-	15	
		2-13-76	5-13-76	4.90	-	196	
		3-19-76	6-18-76	5.00	-	26	
		5-06-76	8-06-76	4.85	-	-	
		5-06-76	8-06-76	4.85	-	9	
		5-13-76	8-13-76	5.10	54	-	
		5-13-76	8-13-76	5.10	147	-	
		5-13-76	8-13-76	5.10	15	-	
		5-13-76	8-13-76	5.10	196	-	
		5-13-76	8-13-76	5.10	-	54	
June	Bills	12/04/75	6/03/76	-	-	47	19,901
		1/08/76	7/08/76	-	-	75	
		2/26/76	6/24/76	-	-	60	
		6/03/76	12/02/76	-	47	-	
	Certificates of indebtedness	5/13/76	8/13/76	5.10	-	20	
	Notes	6/25/71	6/25/76	6.65	-	600	
		6/25/76	11/15/82	7.60	600	-	
		6/28/76	3/31/78	6.75	100	-	
July	Bills	2/26/76	7/29/76	-	-	60	19,758
		4/15/76	7/15/76	-	-	165	
		7/15/76	10/14/76	-	167	-	
		7/29/76	8/26/76	-	60	-	
	Certificates of indebtedness	5/13/76	8/13/76	5.10	-	25	
		5/13/76	8/13/76	5.10	-	20	
	Notes	7/07/71	7/07/76	6.85	-	200	
		7/14/71	7/14/76	6.80	-	200	
		1/23/75	8/15/76	7.50	-	100	
		7/07/76	8/15/76	7.65	200	-	
		7/14/76	8/15/76	7.55	200	-	

PUBLIC DEBT OPERATIONS

Table PDO-8. - Foreign Series Securities (Nonmarketable)
Issued to Official Institutions of Foreign Countries—Continued

(Payable in U.S. dollars; dollar amounts in millions)

Month of activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount issued	Amount retired	Total outstanding end of month
	Bills	3/4/76	8/5/76		-	40	
		7/29/76	8/26/76		-	60	
		8/5/76	9/2/76		20	-	
		8/26/76	9/30/76		60	-	
	Certificates of indebtedness	5/13/76	8/13/76	5.10	-	82	
		5/13/76	8/13/76	5.10	-	15	
1976-Aug.		5/13/76	8/13/76	5.10	-	196	19,368
		8/13/76	11/12/76	5.20	62	-	
		8/13/76	11/12/76	5.20	211	-	
	Notes	8/28/75	8/6/76	8.35	-	75	
		8/28/75	8/9/76	6.50	-	75	
		10/2/75	8/9/76	7.125	-	100	
		10/2/75	8/10/76	7.25	-	100	
	Bills	3/04/76	9/02/76			40	
		8/05/76	9/02/76			20	
		9/02/76	9/30/76		60	-	
Sept.	Certificates of indebtedness	8/13/76	9/21/76			10	19,215
		8/13/76	9/24/76			25	
	Notes	9/15/72	9/15/76	2.50		158	
		9/15/76	2/15/81	7.375	160		
	Bills	4/08/76	10/07/76	-	-	43	
		4/15/76	10/14/76	-	-	192	
		7/15/76	10/14/76	-	-	167	
		10/07/76	1/06/77	-	43	-	
		10/14/76	4/14/77	-	197	-	
		10/14/76	1/13/77	-	169	-	
		10/14/76	1/13/77	-	-	169	
	Certificates of indebtedness	8/13/76	11/12/76	5.20	-	15	
		8/13/76	11/12/76	5.20	-	196	
		10/01/76	12/09/76	5.10	200	-	
		10/29/76	1/28/77	4.95	143	-	
		10/29/76	4/29/77	5.25	144	-	
		10/29/76	7/29/77	5.35	144	-	
Oct.		10/29/76	10/28/77	5.50	144	-	20,691
	Notes	10/01/76	9/30/78	6.25	400	-	
		10/28/76	8/15/81	7.625	100	-	
		10/29/76	1/30/78	5.70	96	-	
		10/29/76	4/28/78	5.80	96	-	
		10/29/76	9/28/78	5.95	96	-	
		10/29/76	10/30/78	6.00	96	-	
		10/29/76	1/29/79	6.05	48	-	
		10/29/76	4/30/79	6.15	48	-	
		10/29/76	7/30/79	6.20	48	-	
		10/29/76	10/29/79	6.25	48	-	
	Bills	5/06/76	11/04/76	-	-	40	
		5/13/76	11/12/76	-	-	243	
		11/04/76	2/03/77	-	40	-	
		11/12/76	5/12/77	-	250	-	
Nov.	Certificates of indebtedness	8/13/76	11/12/76	5.20	-	27	20,908
		10/29/76	1/28/77	4.95	-	36	
	Notes	10/30/75	3/31/77	6.50	-	125	
		11/04/76	11/15/81	7.75	200	-	
		11/12/76	11/15/81	7.75	200	-	
	Bills	3/25/76	12/14/76	-	-	40	
		6/03/76	12/02/76	-	-	47	
		12/02/76	6/02/77	-	47	-	
		12/09/76	3/10/77	-	240	-	
		12/14/76	4/14/77	-	40	-	
		12/28/76	3/31/77	-	300	-	
Dec.							20,753
	Certificates of indebtedness	10/01/76	12/09/76	5.10	-	200	
		10/29/76	1/28/77	4.95	-	60	
		12/01/76	3/31/77	4.30	15	-	
	Notes	5/29/75	12/28/76	6.65	-	300	
		10/30/75	4/30/77	7.375	-	150	
	Bills	10/07/76	1/06/77	-	-	43	
		1/06/77	6/09/77	-	43	-	
1977-Jan.	Certificates of indebtedness	10/29/76	1/28/77	4.95	-	47	20,689
		12/31/76	3/31/77	4.30	-	15	
	Notes	5/29/75	1/28/77	6.65	-	300	
		1/28/77	5/15/82	8.00	300	-	

Table PDO-8. - Foreign Series Securities (Nonmarketable)
Issued to Official Institutions of Foreign Countries—Continued

(Payable in U.S. dollars; dollar amounts in millions)

Month of activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount		
					Issued	Retired	Total outstanding end of month
1977-Feb.	Bills	11/04/76	2/03/77	-	-	40	
		2/03/77	5/05/77	-	40	-	
		2/24/77	5/26/77	-	[illegible]	-	
	Certificates of indebtedness	10/29/76	4/29/77	5.25	-	45	20,575
	Notes	5/29/75	2/28/77	6.90	-	300	
		10/02/75	2/28/77	6.00	-	100	
		2/28/77	8/15/80	9.00	[illegible]	-	
Mar.	Bills	12/09/76	3/10/77	-	-	240	
		12/28/76	3/31/77	-	-	300	
		2/23/77	5/26/77	-	-	5	
	Certificates of indebtedness	10/29/76	4/29/77	5.25	-	56	20,617
	Notes	7/19/72	3/22/77	5.90	-	500	
		9/15/72	3/15/77	5.50	-	157	
		5/27/75	3/25/77	6.90	-	260	
		3/10/77	3/31/80	7.50	200	-	
		3/15/77	3/31/80	7.50	100	-	
		3/22/77	2/15/84	7.10	500	-	
		3/25/77	11/15/79	7.00	260	-	
		3/31/77	12/31/80	5.875	500	-	
Apr.	Bills	10/14/76	4/14/77	-	-	197	
		12/14/76	4/14/77	-	-	40	
		2/23/77	5/26/77	-	-	7	
		4/14/77	10/13/77	-	202	-	
		4/14/77	10/13/77	-	40	-	
	Certificates of indebtedness	10/29/76	4/29/77	5.25	-	42	20,469
	Notes	5/27/75	4/27/77	6.90	-	300	
		6/19/75	4/19/77	6.79	-	307	
		4/27/77	8/15/81	7.625	300	-	
	Bonds	4/19/77	2/15/82	6.375	200	-	
May	Bills	11/12/76	5/12/77	-	-	250	
		2/03/77	5/05/77	-	-	40	
		2/23/77	5/26/77	-	-	18	
		5/05/77	8/04/77	-	40	-	
		5/12/77	11/10/77	-	256	-	
		5/26/77	8/25/77	-	10	-	
	Certificates of indebtedness	10/29/76	7/29/77	5.35	-	45	20,42
	Notes	1/09/75	5/15/77	6.875	-	100	
		5/27/75	5/27/77	7.00	-	300	
		6/19/75	5/19/77	6.79	-	400	
		5/16/77	1/31/79	5.875	100	-	
		5/19/77	2/15/82	6.375	400	-	
		5/27/77	2/15/83	8.00	400	-	
June	Bills	12/02/76	6/02/77	-	-	47	
		1/06/77	6/09/77	-	-	43	
		5/26/77	8/25/77	-	-	10	
		6/02/77	12/01/77	-	47	-	
		6/09/77	9/08/77	-	43	-	
	Certificates of indebtedness	10/29/76	7/29/77	5.35	-	56	
	Notes	6/26/72	6/27/77	5.95	-	600	
		6/05/75	6/04/77	6.90	-	200	
		6/19/75	6/20/77	6.83	-	300	20,357
		11/28/75	6/30/77	6.50	-	100	
		6/03/77	3/31/81	6.875	200	-	
		6/20/77	11/15/83	7.0	300	-	
		6/27/77	5/15/81	6.50	300	-	
		6/30/77	4/30/79	5.875	50	-	
		6/30/77	11/15/79	6.25	50	-	
	Bonds	6/27/77	8/15/84	6.95	300	-	
July	Certificates of indebtedness	10/29/76	7/29/77	5.35	-	42	
		7/20/77	10/20/77	5.25	22	-	
		7/21/77	10/21/77	5.25	4	-	
		7/26/77	10/26/77	5.20	4	-	
		7/28/77	10/28/77	5.20	4	-	
	Notes	7/07/72	7/07/77	5.90	-	200	
		7/14/72	7/14/77	5.875	-	200	
		1/15/73	7/15/77	2.50	-	156	
		7/17/75	7/18/77	7.50	-	447	
		11/28/75	7/31/77	7.50	-	100	20,197
		7/07/77	11/15/83	6.90	200	-	
		7/14/77	11/15/83	6.90	200	-	
		7/15/77	2/15/84	7.25	150	-	
		7/18/77	12/31/79	7.50	400	-	

Table PDO-8. - Foreign Series Securities (Nonmarketable) Issued to Official Institutions of Foreign Countries—Continued

(Payable in U.S. dollars; dollar amounts in millions)

Month of activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount issued	Amount retired	Total outstanding end of month
	Bills	5-05-77	8-04-77	-	-	40	
		8-04-77	2-02-78	-	40	-	
	Certificates of Indebtedness	10-29-76	10-28-77	5.50	-	56	
		7-20-77	10-20-77	5.25	-	22	
[illegible]-Aug		7-21-77	10-21-77	5.25	-	4	
		7-26-77	10-26-77	5.20	-	4	20,055
		7-28-77	10-28-77	5.20	-	4	
	Notes	12-19-74	8-15-77	7.75	-	150	
		8-01-77	5-31-79	6.125	50	-	
		8-01-77	2-15-80	6.50	50	-	
	Bills	6-09-77	9-08-77	-	-	43	
		9-08-77	3-09-78	-	43	-	
Sept	Certificates of Indebtedness	10-29-76	10-28-77	5.50	-	45	
	Notes	7-19-72	9-22-77	5.90	-	500	
		9-04-75	9-05-77	7.85	-	200	
		9-06-77	8-15-79	6.875	200	-	
		9-07-77	3-31-80	7.50	300	-	20,510
		9-07-77	5-15-80	6.875	200	-	
		9-22-77	8-15-84	7.20	500	-	
	Bills	4-14-77	10-13-77	-	-	40	
		4-14-77	10-13-77	-	-	202	
		10-13-77	4-13-78	-	40	-	
		10-13-77	4-13-78	-	209	-	
	Certificates of Indebtedness	10-29-76	10-28-77	5.50	-	42	
		10-05-77	1-05-78	6.10	27	-	
		10-06-77	1-06-78	6.10	9	-	
		10-14-77	1-13-78	6.15	49	-	
		10-17-77	1-17-78	6.15	17	-	
Oct		10-24-77	1-24-78	6.20	18	-	19,861
		10-26-77	1-26-78	6.20	17	-	
	Notes	1-09-75	2-15-78	6.25	-	100	
		1-23-75	2-15-78	6.25	-	100	
		11-28-75	10-31-77	7.50	-	100	
		12-18-75	5-15-78	7.125	-	150	
		12-18-75	8-15-78	7.625	-	100	
		1-29-76	11-15-78	6.00	-	100	
		1-29-76	8-15-79	7.625	-	50	
		1-29-76	10-31-77	7.50	-	50	
	Bills	5-12-77	11-10-77	-	-	256	
		11-10-77	5-11-78	-	265	-	
		11-28-77	11-30-77	-	300	-	
		11-28/77	1-03-78	-	300	-	
		11-28-77	11-30-77	-	-	300	
Nov	Certificates of Indebtedness	11-02-77	2-02-78	6.30	45	-	
		11-14-77	2-14-78	6.20	19	-	
		11-22-77	2-22-78	6.10	13	-	20,455
		11-25-77	2-24-78	6.10	45	-	
	Notes	12-14-74	11-15-77	7.75	-	100	
		10-29-76	1-30-78	5.70	-	37	
		11-28-77	1-31-78	6.375	300	-	
	Bills	6-02-77	12-01-77	-	-	47	
		12-01-77	3-02-78	-	47	-	
	Certificates of Indebtedness	12-05-77	3-06-78	6.05	35	-	
		12-06-77	3-06-78	6.05	12	-	
		12-07-77	3-07-78	6.05	62	-	
		12-08-77	3-08-78	6.05	21	-	
		12-09-77	3-09-78	6.05	46	-	
		12-13-77	3-13-78	6.05	28	-	
		12-13-77	3-13-78	6.10	30	-	
		12-14-77	3-14-78	6.10	18	-	
Dec		12-15-77	3-15-78	6.10	33	-	21,018
		12-16-77	3-16-78	6.10	23	-	
		12-19-77	3-20-78	6.10	16	-	
		12-20-77	3-20-78	6.00	14	-	
		12-21-77	3-21-78	6.00	24	-	
		12-22-77	3-22-78	6.00	8	-	
		12-23-77	3-23-78	6.00	59	-	
		12-27-77	3-28-78	6.15	27	-	
		12-30-77	3-30-78	6.15	34	-	
	Notes	6-29-73	12-29-77	7.50	-	199	
		12-16-76	12-16-77	7.30	-	200	
		10-29-76	1-30-78	5.70	-	30	
		12-12-77	7-31-79	6.25	50	-	
		12-12-77	8-31-79	6.625	50	-	
		12-12-77	9-30-79	6.625	50	-	
		12-19-77	2-28-78	8.00	300	-	

Table PDO-8. - Foreign Series Securities (Nonmarketable)
Issued to Official Institutions of Foreign Countries—Continued

Month of activity	Securities	Issue date	Maturity date	Interest rate percent	Amount		
					Issued	Redeemed	Total outstanding end of month
	Bills	11/ /77	1 /78	-	-		
		10/ /77	1/ /78		-		
		1 /06/77	1/06/78		-		
		10/14/77	1/ /78		-		
		10/17/77	1/17/78		-		
		10/ /77	1/ /78		-		
		10/ /77	1/ /78		-		
		1 /0 /78	4/03/78		-		
		1 /0 /78	4/06/78		-		
	Certificate of Indebtedness	1 /06/78	4/06/78		-		
		1 /04/78	4/ /78		17		
		1 /10/78	4/10/78		-		
		1 /12/78	4/12/78		14		
		1 /13/78	4/13/78		20		
197 -Jan.		1/16/78	4/ /78		-		
		1/17/78	4/17/78		-		
		1/24/78	4/24/78		13		
		1/25/78	4/25/78		9		1,
		1/ /78	4/ /78		-		
		1/ /78	4/ /78		9		
		1/ 1/76	1/ 1/78		-	10	
		10/ /77	1/ /78		-		
		11/ /77	1/ 1/78		-		
		2/ /78	5/31/78		-		
	Note	1/31/78	1/31/78		10		
		1/ /78	2/28/78		-		
		1/ /78	1/31/78		-		
		11/30/78	11/30/79		-		
		1/31/78	12/31/79		-		
	Bills	2/04/77	2/04/78	-	-	40	
		2/02/78	8/03/78	-	40	-	
		11/02/77	2/02/78		-	45	
		11/14/77	2/14/78		-	19	
		11/22/77	2/22/78		-	13	
		11/25/77	2/24/78		-	45	
		2/01/78	5/02/78		-	-	
		2/02/78	5/02/78		45	-	
		2/14/78	5/16/78		19	-	
		2/14/78	5/16/78		-	-	
		2/16/78	5/16/78		11	-	
		2/16/78	5/16/78		122	-	
		2/17/78	5/17/78		33	-	
		2/21/78	5/22/78		27	-	
Feb.	Certificates of Indebtedness	2/21/78	5/22/78		263	-	21,
		2/22/78	5/22/78		13	-	
		2/23/78	5/23/78		90	-	
		2/24/78	5/24/78		45	-	
		2/24/78	5/24/78		64	-	
		2/27/78	5/26/78		17	-	
		2/28/78	5/29/78		23	-	
		6/28/76	3/31/78		-	100	
		10/29/76	4/28/78		-	30	
	Notes	12/19/77	2/28/78		-	300	
		1/04/78	3/31/78		-	300	
		1/06/78	2/28/78		-	100	
		9/08/78	9/08/78	-	-		
	Bills	12/31/	1/02/78		-		
		3/02/78	5/31/78	-		-	
		3/09/78	9/07/78	-		-	
		3/21/78	3/21/78	-	250	-	
		3/21/78	9/21/78	-	-	250	
		/27/78	5/31/78	-		-	
		/27/78	5/31/78	-	-		
		/30/78	5/22/78	-		-	
		3/30/78	6/29/78	-		-	
		12/05/77	3/06/78		-		
		12/06/77	3/06/78		-	12	22,614
		12/ /77	3/07/78		-		
		12/08/77	3/08/78		-	21	
		12/09/77	3/09/78		-	4	
		12/12/77	3/13/78		-	28	
		12/13/77	3/13/78		-	30	
		12/14/77	3/14/78		-	18	
		12/15/77	3/15/78		-		
		12/16/77	3/16/78		-	23	
		12/16/77	3/16/78		-	2	
		12/19/77	3/20/78		-	1	
		12/20/77	3/20/78		-	14	
		12/21/77	3/21/78		-	24	
Mar.	Certificates of Indebtedness	12/22/77	3/22/78		-		
		12/27/77	3/27/78		-		
		12/27/77	3/28/78		-		
		12/30/77	3/30/78		-	84	
		3/02/78	6/02/78		45	-	
		3/02/78	6/02/78		45	-	
		3/06/78	6/06/78		36	-	
		3/06/78	6/06/78		12	-	
		3/07/78	6/07/78		62	-	
		3/08/78	6/08/78		21	-	
		3/09/78	6/09/78		48	-	

Table PDO-8. - Foreign Series Securities (Nonmarketable) Issued to Official Institutions of Foreign Countries—Continued

(Payable in U.S. dollars; dollar amounts in millions)

Month of activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount issued	Amount retired	Total outstanding end of month
		3/13/78	6/13/78	6.35	28	-	
		3/13/78	6/13/78	6.35	30	-	
		3/14/78	6/14/78	6.30	18	-	
		3/15/78	6/15/78	6.30	137	-	
		3/15/78	6/15/78	6.30	139	-	
		3/15/78	6/15/78	6.30	33	-	
		3/16/78	6/16/78	6.30	23	-	
		3/16/78	6/16/78	6.30	49	-	
		3/16/78	6/16/78	6.30	49	-	
		3/20/78	6/20/78	6.30	16	-	
		3/20/78	6/20/78	6.30	14	-	
		3/21/78	6/21/78	6.20	24	-	
		3/22/78	6/22/78	6.20	8	-	
		3/23/78	6/23/78	6.20	59	-	
		3/28/78	6/28/78	6.35	27	-	
		3/29/78	6/29/78	6.35	14	-	
		3/29/78	6/29/78	6.35	14	-	
		3/30/78	6/30/78	6.35	84	-	
		4/19/72	3/22/78	5.95	-	500	
	Notes	10/29/76	4/28/78	5.80	-	37	
		3/22/78	2/15/85	7.90	500	-	
		10/13/77	4/13/78	-	-	40	
	Bills	10/13/77	4/13/78	-	-	209	
		4/13/78	10/12/78	-	40	-	
		4/13/78	10/12/78	-	216	-	
		1/03/78	4/03/78	6.15	-	3	
		1/05/78	4/05/78	6.15	-	27	
		1/05/78	4/05/78	6.15	-	40	
		1/06/78	4/06/78	6.15	-	9	
		1/09/78	4/10/78	6.15	-	89	
		1/09/78	4/10/78	6.15	-	89	
		1/10/78	4/10/78	6.70	-	38	
		1/10/78	4/10/78	6.70	-	38	
		1/12/78	4/12/78	6.70	-	73	
		1/12/78	4/12/78	6.70	-	73	
		1/13/78	4/13/78	6.70	-	49	
		1/13/78	4/13/78	6.70	-	110	
		1/13/78	4/13/78	6.70	-	110	
		1/16/78	4/17/78	6.70	-	43	
		1/16/78	4/17/78	6.70	-	43	
		1/17/78	4/17/78	6.55	-	17	
		1/17/78	4/17/78	6.55	-	29	
		1/17/78	4/17/78	6.55	-	29	
		1/24/78	4/24/78	6.45	-	18	
	Certificates of Indebtedness	1/25/78	4/25/78	6.45	-	15	
		1/25/78	4/25/78	6.45	-	15	
		1/26/78	4/26/78	6.45	-	17	
		1/26/78	4/26/78	6.45	-	8	
		1/26/78	4/26/78	6.45	-	8	
		1/26/78	4/26/78	6.45	-	19	
		4/03/78	7/03/78	6.35	3	-	
Apr		4/04/78	7/05/78	6.45	35	-	22,438
		4/04/78	7/05/78	6.45	35	-	
		4/05/78	7/05/78	6.45	27	-	
		4/05/78	7/05/78	6.45	-	27	
		4/05/78	7/05/78	6.45	40	-	
		4/06/78	7/06/78	6.45	9	-	
		4/06/78	7/06/78	6.45	-	9	
		4/10/78	7/10/78	6.45	89	-	
		4/10/78	7/10/78	6.45	89	-	
		4/10/78	7/10/78	6.45	38	-	
		4/10/78	7/10/78	6.45	38	-	
		4/10/78	7/10/78	6.45	-	89	
		4/12/78	7/12/78	6.40	73	-	
		4/12/78	7/12/78	6.40	73	-	
		4/13/78	7/13/78	6.40	49	-	
		4/13/78	7/13/78	6.40	110	-	
		4/13/78	7/13/78	6.40	110	-	
		4/13/78	7/13/78	6.40	-	48	
		4/17/78	7/17/78	6.40	-	17	
		4/17/78	7/17/78	6.40	43	-	
		4/17/78	7/17/78	6.40	43	-	
		4/17/78	7/17/78	6.40	17	-	
		4/17/78	7/17/78	6.40	29	-	
		4/17/78	7/17/78	6.40	29	-	
		4/24/78	7/24/78	6.15	18	-	
		4/24/78	7/24/78	6.15	-	18	
		4/25/78	7/25/78	6.30	15	-	
		4/25/78	7/25/78	6.30	15	-	
		4/26/78	7/26/78	6.30	8	-	
		4/26/78	7/26/78	6.30	8	-	
		4/26/78	7/26/78	6.30	19	-	
		4/07/72	4/07/78	6.20	-	400	
	Notes	10/29/76	4/28/78	5.80	-	29	
		4/07/78	3/31/85	8.05	400	-	

Source: Bureau of the Public Debt.

* Less than $500,000.

PUBLIC DEBT OPERATIONS

Table PDO-9. - Foreign Currency Series Securities (Nonmarketable)
Issued to Official Institutions of Foreign Countries

(Dollar amounts in millions)

Month of activity	Securities	Payable in --	Issue date	Maturity date	Interest rate (percent)	Amount (Dollar equivalent) Issued	Retired	Total outstanding end of month
1972-July	Certificates of indebtedness	Swiss francs	1/21/72	7/21/72	3.50	-	111	1,999
	Notes	Swiss francs	7/21/72	1/19/73	4.375	114	-	
		German marks	7/3/67	7/3/72	5.28	-	6	
Aug.	Certificates of indebtedness	Swiss francs	2/4/72	8/4/72	3.625	-	56	2,000
		Swiss francs	8/4/72	2/2/73	4.25	57	-	
Sept.	Notes	Swiss francs	6/1/71	9/1/72	5.15	-	28	2,001
		Swiss francs	9/1/72	11/30/73	5.50	29	-	
Oct.	Notes	German marks	4/1/68	10/2/72	5.73	-	153	1,850
		Swiss francs	7/6/71	10/6/72	6.15	-	57	
		Swiss francs	10/6/72	1/7/74	5.70	59	-	
Nov.	Notes	Swiss francs	8/6/71	11/6/72	6.35	-	28	1,952
		Swiss francs	8/19/71	11/20/72	5.65	-	31	
		Swiss francs	11/6/72	2/6/74	5.40	29	-	
		Swiss francs	11/20/74	2/20/74	5.25	32	-	
Dec.	Notes	German marks	6/24/68	12/22/72	6.25	-	154	1,710
		Swiss francs	9/10/71	12/11/72	5.45	-	275	
		Swiss francs	9/13/71	12/13/72	5.55	-	26	
		Swiss francs	12/11/72	3/11/74	5.50	285	-	
		Swiss francs	12/13/72	3/13/74	5.47	26	-	
1973-Jan.	Certificates of indebtedness	Swiss francs	7/21/72	1/19/73	4.375	-	114	1,713
		Swiss francs	1/19/73	7/19/73	5.25	114	-	
	Notes	Swiss francs	10/8/71	1/8/73	5.25	-	33	
		Swiss francs	10/29/71	1/29/73	4.85	-	43	
		Swiss francs	1/8/73	4/8/74	5.70	35	-	
		Swiss francs	1/29/73	4/29/74	6.00	45	-	
Feb.	Certificates of indebtedness	Swiss francs	8/4/72	2/2/73	4.25	-	57	1,561
		Swiss francs	2/2/73	8/2/73	5.75	57	-	
	Notes	German marks	8/19/69	2/19/73	3.05	1 1/	154	
Mar.	Notes	Swiss francs	12/9/71	3/9/73	4.80	-	111	1,578
		Swiss francs	3/9/73	6/7/74	6.625	129	-	
Apr.	Certificates of indebtedness 2/	Swiss francs	1/19/73	7/19/73	5.25	10	-	1,743
		Swiss francs	2/2/73	8/2/73	5.75	5	-	
	Notes 2/	German marks	10/2/69	10/2/73	2.051	19	-	
		Swiss francs	8/27/71	8/27/73	5.67	46	-	
		Swiss francs	5/18/72	8/20/73	4.77	4	-	
		Swiss francs	5/30/72	8/30/73	4.55	4	-	
		Swiss francs	9/1/72	11/30/73	5.50	3	-	
		Swiss francs	10/6/72	1/7/74	5.70	6	-	
		Swiss francs	11/6/72	2/6/74	5.40	3	-	
		Swiss francs	11/20/72	2/20/74	5.25	3	-	
		Swiss francs	12/11/72	3/11/74	5.50	26	-	
		Swiss francs	12/13/72	3/13/74	5.47	2	-	
		Swiss francs	1/8/73	4/8/74	5.70	3	-	
		Swiss francs	1/29/73	4/29/74	6.00	4	-	
	Notes	Swiss francs	1/5/72	4/5/73	4.50	-	25	
		Swiss francs	1/17/72	4/17/73	4.15	-	148	
		Swiss francs	4/5/73	7/5/74	6.93	29	-	
		Swiss francs	4/17/73	7/17/74	6.70	170	-	
July	Certificates of indebtedness	Swiss francs	1/19/73	7/19/73	5.25	-	124	1,746
		Swiss francs	7/19/73	1/18/74	6.125	127	-	
Aug.	Certificates of indebtedness	Swiss francs	2/2/73	8/2/73	5.75	-	62	1,758
	Notes	Swiss francs	8/27/71	8/27/73	5.67	-	391	
		Swiss francs	5/18/72	8/20/73	4.77	-	37	
		Swiss francs	5/30/72	8/30/73	4.55	-	383	
		Swiss francs	8/2/73	11/1/74	8.70	64	-	
		Swiss francs	8/20/73	11/20/74	8.25	38	-	
		Swiss francs	8/27/73	11/27/74	8.125	400	-	
		Swiss francs	8/30/73	11/29/74	8.20	38	-	
Oct.	Notes	German marks	3/3/72	10/2/73	2.051	-	172	1,586
Nov.	Notes	Swiss francs	9/1/72	11/30/73	5.50	-	32	1,586
		Swiss francs	11/30/73	2/28/75	6.98	33	-	
1974-Jan.	Certificates of indebtedness	Swiss francs	7/19/73	1/18/74	6.125	-	127	1,588
		Swiss francs	1/18/74	7/18/74	8.05	127	-	
	Notes	Swiss francs	10/6/72	1/7/74	5.70	-	65	
		Swiss francs	1/7/74	4/7/75	7.07	67	-	

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

Table PDO-9. - Foreign Currency Series Securities (Nonmarketable)
Issued to Official Institutions of Foreign Countries -Continued

(Dollar amounts in millions)

Month of activity	Securities	Payable in --	Issue date	Maturity date	Interest rate (percent)	Amount (Dollar equivalent) Issued	Retired	Total outstanding end of month
1974-[illegible]	[illegible]t	Swiss francs	11/[illegible]/72	[illegible]/74	4.40	-	[illegible]	1,589
		Swiss francs	11/[illegible]/72	[illegible]/74	4.[illegible]	-	25	
		Swiss francs	2/06/74	5/06/75	8.60	33	-	
		Swiss francs	4/2[illegible]/74	5/20/75	8.60	30	-	
Mar.	Notes	Swiss francs	12-11-72	6-11-74	5.50	-	511	1,597
		Swiss francs	12-13-72	6-13-74	5.47	-	29	
		Swiss francs	3-11-74	6-11-75	7.15	318	-	
		Swiss francs	3-13-74	6-13-75	7.25	30	-	
[illegible]pr.	[illegible]otes	Swiss francs	1-03-7[illegible]	4-08-74	5.70	-	[illegible]	1,599
		Swiss francs	1-08-7[illegible]	4-08-74	5.70	-	14	
		Swiss francs	1-24-[illegible]	4-24-74	6.00	-	41	
		Swiss francs	4-08-74	7-08-75	8.40	24	-	
		Swiss francs	4-08-74	7-08-75	8.40	15	-	
		Swiss francs	4-29-74	7-29-75	8.60	50	-	
[illegible]ne.	Notes	Swiss francs	3-04-7[illegible]	6-07-74	6.025	-	129	1,599
		Swiss francs	6-07-74	9-08-75	8.35	129	-	
[illegible]uly.	Certificates of indebtedness	Swiss francs	1-18-74	7-18-74	8.05	-	127	1,599
		Swiss francs	7-18-74	1-20-75	7.90	127	-	
	Notes	Swiss francs	4-05-7[illegible]	7-06-74	6.[illegible]	-	[illegible]	
		Swiss francs	4-17-7[illegible]	7-17-74	6.70	-	170	
		Swiss francs	7-05-74	11-06-75	8.[illegible]	29	-	
		Swiss francs	7-17-74	10-17-75	8.40	170	-	
[illegible]	[illegible]otes	Swiss francs	8-[illegible]-7[illegible]	11-01-74	7.[illegible]	-	[illegible]	1,599
		Swiss francs	8-20-7[illegible]	11-20-74	7.[illegible]5	-	38	
		Swiss francs	8-27-74	11-27-74	8.125	-	400	
		Swiss francs	8-30-74	11-29-74	8.20	-	38	
		Swiss francs	11-01-74	2-02-76	7.94	64	-	
		Swiss francs	11-20-74	2-20-76	7.30	38	-	
		Swiss francs	11-27-74	11-26-75	7.45	400	-	
		Swiss francs	11-29-74	3-01-76	7.30	38	-	
1974-Jan.	Certificates of indebtedness	Swiss francs	1-18-74	1-20-75	7.90	-	127	1,599
	Notes	Swiss francs	1-30-75	4/20/76	6.97	127	-	
Feb.	Notes	Swiss francs	11/30/73	2/28/75	6.98	-	33	1,599
		Swiss francs	2/28/75	5/28/76	6.10	33	-	
Apr.	Notes	Swiss francs	1-7-74	4/7/75	7.37	-	67	1,599
		Swiss francs	4-7-75	7/7/76	6.88	67	-	
May.	Notes	Swiss francs	2/06/74	5/06/75	6.60	-	33	1,599
		Swiss francs	2/20/74	5/20/75	6.60	-	36	
		Swiss francs	5/06/75	8/06/76	6.80	33	-	
		Swiss francs	8/20/75	8/20/76	6.40	36	-	
June.	Notes	Swiss francs	3/11/74	6/11/75	7.15	-	318	1,599
		Swiss francs	3/13/74	6/13/75	7.25	-	30	
		Swiss francs	6/11/75	9/10/76	6.21	148	-	
		Swiss francs	6/11/75	12/10/76	6.39	170	-	
		Swiss francs	6/13/75	6/14/76	5.79	30	-	
July.	Notes	Swiss francs	4/08/74	7/08/75	8.40	-	38	1,599
		Swiss francs	4/29/74	7/29/75	8.60	-	50	
		Swiss francs	7/08/75	10/08/76	7.15	38	-	
		Swiss francs	7/29/75	10/29/76	7.35	50	-	
Sept.	Notes	Swiss francs	6/7/74	9/8/75	8.35	-	129	1,599
		Swiss francs	9/8/75	3/8/77	7.75	129	-	
Oct.	Notes	Swiss francs	7/05/74	10/06/75	8.55	-	29	1,599
		Swiss francs	7/17/74	10/17/75	8.40	-	170	
		Swiss francs	10/06/75	4/06/77	7.70	29	-	
		Swiss francs	10/17/75	4/18/77	7.25	170	-	
Nov.	Notes	Swiss francs	11/27/74	11/26/75	7.45	-	400	1,599
		Swiss francs	11/26/75	5/26/77	6.95	400	-	
1976-Feb.	Notes	Swiss francs	11/01/74	2/02/76	7.94	-	64	1,599
		Swiss francs	11/20/74	2/20/76	7.30	-	38	
		Swiss francs	2/02/76	8/02/77	6.08	64	-	
		Swiss francs	2/20/76	8/19/77	6.35	38	-	
Mar.	Notes	Swiss francs	11/29/74	3/01/76	7.30	-	38	1,599
			3/01/76	9/01/77	6.40	38	-	

PUBLIC DEBT OPERATIONS

Table PDO-9. - Foreign Currency Series Securities (Nonmarketable) Issued to Official Institutions of Foreign Countries—Continued

(Dollar amounts in millions)

Month of activity	Securities	Payable in --	Issue date	Maturity date	Interest rate (percent)	Amount (Dollar equivalent) Issued	Retired	Total outstanding end of month
1976-Apr.	Notes	Swiss francs	1/21/76	4/21/76	6.40	-	125	1,[illegible]
		Swiss francs	4/20/76	1/21/77	6.[illegible]	125	-	
May	Notes	Swiss francs	4/28/76	5/28/76	6.[illegible]	-	[illegible]	1,[illegible]
		Swiss francs	5/28/76	11/28/77	7.[illegible]	3[illegible]	-	
June	Notes	Swiss francs	6/14/76	6/14/76	5.70	-	[illegible]	1,599
		Swiss francs	6/14/76	12/14/77	6.75	[illegible]0	-	
July	Notes	Swiss francs	4/[illegible]/76	7/[illegible]/76	[illegible].[illegible]	-	67	1,59[illegible]
		Swiss francs	7/[illegible]/76	1/06/78	6.[illegible]	67	-	
Aug.	Notes	Swiss francs	[illegible]/[illegible]/75	2/6/76	6.80	-	33	1,599
		Swiss francs	[illegible]/[illegible]/75	8/20/76	6.40	-	36	
		Swiss francs	[illegible]/[illegible]/76	2/6/78	6.50	33	-	
		Swiss francs	[illegible]/20/76	2/20/78	6.35	36	-	
Sept.	Notes	Swiss francs	6/11/75	9/10/76	-	-	148	1,599
		Swiss francs	[illegible]/10/76	3/10/78	-	14[illegible]	-	
Oct.	Notes	Swiss francs	7/03/75	10/3/76	7.15	-	38	1,599
		Swiss francs	10/3/76	4/07/78	5.45	[illegible]8	-	
		Swiss francs	7/29/75	10/29/76	7.35	-	50	
		Swiss francs	10/29/76	4/28/78	5.80	5[illegible]	-	
Nov.	Notes	Swiss francs	6/11/75	12/10/76	[illegible].[illegible]	-	20	1,579
Dec.	Notes	Swiss francs	6/11/75	12/10/76	6.[illegible]	-	150	1,546
		Swiss francs	[illegible]/08/75	3/08/77	7.75	-	20	
		Swiss francs	12/1[illegible]/76	6/[illegible]/78	[illegible].[illegible]	137	-	
1977-Jan.	Notes	Swiss francs	[illegible]/08/75	3/08/77	7.75	-	26	1,520
Feb.	Notes	Swiss francs	[illegible]/08/75	[illegible]/08/77	7.75	-	26	1,494
Mar.	Notes	Swiss francs	[illegible]/08/75	[illegible]/08/77	7.75	-	5[illegible]	1,461
		Swiss francs	10/06/75	4/06/77	7.70	-	26	
		Swiss francs	[illegible]/08/77	[illegible]/08/78	5.90	50	-	
Apr.	Notes	Swiss francs	10/06/75	4/06/77	7.70	-	[illegible]	1,434
		Swiss francs	10/17/75	4/18/77	7.25	-	170	
		Swiss francs	11/26/75	5/26/77	6.95	-	14	
		Swiss francs	4/18/77	10/18/78	5.60	160	-	
May	Notes	Swiss francs	11/26/75	5/26/77	6.95	-	[illegible]6	1,408
		Swiss francs	5/26/77	11/27/78	6.1[illegible]	360	-	
June	Notes	Swiss francs	2/02/76	8/02/77	[illegible].[illegible]	-	[illegible]	1,375
July	Notes	Swiss francs	2/02/76	8/02/77	[illegible].[illegible]	-	27	1,[illegible]48
Aug.	Notes	Swiss francs	[illegible]/02/76	8/02/77	[illegible].08	-	4	1,315
		Swiss francs	2/20/76	8/19/77	[illegible].[illegible]	-	38	
		Swiss francs	3/01/76	9/09/77	6.4[illegible]	-	13	
		Swiss francs	8/19/77	2/20/79	6.60	22	-	
Sept.	Notes	Swiss francs	3/01/76	9/01/77	6.40	-	25	1,289
		Swiss francs	4/20/76	10/20/77	6.10	-	26	
		Swiss francs	9/01/77	3/01/79	6.40	25	-	
Oct.	Notes	Swiss francs	4/20/76	10/20/77	6.10	-	101	1,262
		Swiss francs	5/28/76	11/28/77	7.05	-	8	
		Swiss francs	10/20/77	4/20/79	7.15	82	-	
Nov.	Notes	Swiss francs	5/28/76	11/28/77	7.05	-	25	1,210
		Swiss francs	6/14/76	12/14/77	[illegible].75	-	27	
Dec.	Notes	Swiss francs	6/14/76	12/14/77	6.75	-	[illegible]	1,169
		Swiss francs	7/07/76	1/06/78	6.70	-	39	
1978-Jan.	Notes	Swiss francs	7/07/76	1/06/78	6.70	-	28	1,128
		Swiss francs	8/06/76	2/06/78	6.50	-	30	
		Swiss francs	1/06/79	7/06/79	7.[illegible]	17	-	
Feb.	Notes	Swiss francs	8/06/76	2/06/78	6.50	-	2	1,087
		Swiss francs	8/20/76	2/20/78	6.35	-	36	
		Swiss francs	9/10/76	3/10/78	6.20	-	4	
Mar.	Notes	Swiss francs	9/10/76	3/10/78	[illegible].20	-	144	1,0[illegible]5
		Swiss francs	10/08/76	4/07/78	[illegible].95	-	31	
		Swiss francs	[illegible]/10/78	9/10/79	7.40	124	-	
Apr.	Notes	Swiss francs	10/08/76	4/07/78	[illegible].95	-	7	955
		Swiss francs	10/29/76	4/28/78	[illegible].80	-	50	
		Swiss francs	4/28/78	10/29/79	7.70	17	-	

Source: Bureau of the Public Debt.

1/ The principal amount of this note was increased $1 million to compensate for a lower interest cost than was anticipated when the note was revalued in 1970.

2/ Dollar value of securities increased to reflect market exchange rates as of February 12, 1973.

UNITED STATES SAVINGS BONDS

Series E and Series H are the only savings bonds currently sold. Series E has been on sale since May 1, 1941, and Series H has been on sale since June 1, 1952. Series A - D were sold from March 1, 1935 through April 30, 1941. Series F and G were sold from May 1, 1941 through April 30, 1952. Series J and K were sold from May 1, 1952 through April 30, 1957. Details of the principal changes in issues, interest yields, maturities, and other terms appear in the Treasury Bulletins of April 1951, May 1952, May 1957, October and December 1959, May and October 1961, June 1968, and September 1970; and the Annual Report of the Secretary of the Treasury for fiscal years 1966 through 1976.

Table SB-1. - Sales and Redemptions by Series, Cumulative through April 30, 1978

(In millions of dollars)

Series	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/	Amount outstanding	
					Interest-bearing debt	Matured non-interest-bearing debt
Series A-D 2/	3,949	1,054	5,003	5,000	-	3
Series E and H	201,070	53,944	255,014	176,794	78,220	-
Series F and G	28,396	1,125	29,521	29,509	-	11
Series J and K	3,556	198	3,754	3,751	-	3
Total A-K	236,970	56,322	293,292	215,054	78,220	17

Footnotes at end of Table SB-4.

Table SB-2. - Sales and Redemptions by Periods, All Series Combined

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 3/	Accrued discount 3/	Interest-bearing debt	Matured non-interest-bearing debt
Fiscal years:								
1935-68	175,417	29,158	204,575	152,781	137,011	15,769	51,712	82
1969	4,550	1,789	6,338	6,339	5,237	1,102	51,711	82
1970	4,449	1,841	6,291	6,748	5,508	1,240	51,281	55
1971	5,082	2,056	7,138	5,425	4,342	1,083	53,003	46
1972	5,940	2,310	8,249	5,338	4,306	1,032	55,921	39
1973	6,514	2,564	9,078	5,586	4,494	1,092	59,418	34
1974	6,429	2,749	9,178	6,681	5,366	1,314	61,921	29
1975	6,826	3,252	10,078	6,519	5,173	1,346	65,482	27
1976	7,293	3,496	10,790	6,543	5,133	1,409	69,733	23
T.Q.	1,833	902	2,735	1,717	1,346	371	70,752	22
1977	7,895	3,827	11,722	7,064	5,495	1,567	75,411	21
Calendar years:								
1935-67	172,959	28,285	201,244	149,538	134,313	15,225	51,581	126
1968	4,696	1,759	6,455	6,133	5,094	1,040	51,917	112
1969	4,393	1,832	6,224	6,639	5,457	1,182	51,549	64
1970	4,665	1,909	6,574	6,295	5,072	1,223	51,842	50
1971	5,477	2,192	7,669	5,244	4,224	1,021	54,275	42
1972	6,236	2,426	8,662	5,365	4,322	1,043	57,579	37
1973	6,270	2,673	8,943	6,211	4,945	1,266	60,317	31
1974	6,862	2,994	9,856	6,829	5,476	1,354	63,349	26
1975	7,038	3,368	10,406	6,292	4,959	1,332	67,464	25
1976	7,555	3,597	11,152	6,771	5,288	1,483	71,853	17
1977	7,954	3,910	11,863	7,110	5,520	1,590	76,602	21
Months:								
1977- Apr	683	328	1,011	591	455	136	73,457	22
May	709	305	1,014	563	434	129	73,908	22
June	665	328	993	619	479	141	74,282	22
July	643	354	969	437	332	105	74,803	22
Aug	698	319	987	721	548	173	75,059	22
Sept	621	318	939	588	454	133	75,411	21
Oct	612	339	952	547	429	118	75,816	21
Nov	636	320	956	547	425	123	76,224	21
Dec	631	340	971	593	458	135	76,602	21
1978-Jan	721	367	1,088	703	547	156	76,987	21
Feb	686	332	1,018	590	460	130	77,415	21
Mar	740	329	1,069	683	529	154	77,804	17
Apr	718	348	1,067	650	498	152	78,220	17

Footnotes at end of Table SB-4.

Table SB-3. - Sales and Redemptions by Periods, Series E through K

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 1/	Accrued discount 1/	Interest-bearing debt	Matured non-interest-bearing debt
Series E and H Combined								
Fiscal years:								
1941-68	139,517	26,782	166,298	114,720	101,195	13,531	51,572	-
1969	4,550	1,788	6,337	6,198	5,112	1,086	51,711	-
1970	4,449	1,841	6,291	6,721	5,484	1,237	51,281	-
1971	5,082	2,056	7,138	5,416	4,334	1,082	53,003	-
1972	5,939	2,310	8,249	5,331	4,294	1,037	55,921	-
1973	6,514	2,564	9,078	5,581	4,490	1,091	59,418	-
1974	6,429	2,749	9,178	6,675	5,361	1,314	61,921	-
1975	6,826	3,252	10,078	6,517	5,172	1,345	65,482	-
1976	7,293	3,496	10,790	6,539	5,130	1,409	69,733	-
T.Q.	1,833	902	2,735	1,715	1,345	371	70,752	-
1977	7,895	3,827	11,722	7,063	5,495	1,567	75,411	-
Calendar years:								
1941-67	137,059	25,910	162,970	111,617	98,640	12,978	51,352	-
1968	4,696	1,757	6,452	5,915	4,898	1,017	51,890	-
1969	4,393	1,832	6,224	6,565	5,391	1,173	51,549	-
1970	4,665	1,909	6,574	6,281	5,060	1,221	51,842	-
1971	5,477	2,192	7,669	5,237	4,217	1,020	54,275	-
1972	6,236	2,426	8,662	5,359	4,311	1,049	57,579	-
1973	6,270	2,673	8,943	6,206	4,972	1,234	60,317	-
1974	6,862	2,994	9,856	6,824	5,471	1,353	63,349	-
1975	7,038	3,368	10,406	6,290	4,959	1,331	67,464	-
1976	7,555	3,597	11,152	6,762	5,281	1,481	71,853	-
1977	7,954	3,910	11,863	7,114	5,624	1,591	76,602	-
Months:								
1977-Apr	683	328	1,011	591	455	136	73,497	-
May	709	305	1,014	563	434	129	73,908	-
June	665	328	993	619	479	141	74,282	-
July	643	354	997	476	371	105	74,803	-
Aug	698	319	1,016	760	587	173	75,059	-
Sept	621	318	939	587	454	133	75,411	-
Oct	612	339	952	547	429	118	75,816	-
Nov	636	320	956	547	425	123	76,224	-
Dec	631	340	971	593	458	135	76,602	-
1978-Jan	721	367	1,088	703	547	156	76,987	-
Feb	686	332	1,018	590	460	130	77,415	-
Mar	740	329	1,069	679	525	154	77,804	-
Apr	718	348	1,067	650	498	152	78,220	-
Series F, G, J, and K combined 4/								
Fiscal years:								
1941-68	31,951	1,322	33,273	33,059	31,763	1,296	140	75
1969	-	1	1	140	124	16	-	76
1970	-	-	-	27	24	3	-	49
1971	-	-	-	8	7	1	-	41
1972	-	-	-	6	5	1	-	34
1973	-	-	-	5	4	1	-	30
1974	-	-	-	5	4	1	-	25
1975	-	-	-	1	1	*	-	24
1976	-	-	-	4	3	*	-	20
T.Q.	-	-	-	1	1	*	-	19
1977	-	-	-	1	1	*	-	18
Calendar years:								
1941-67	31,951	1,321	33,272	39,925	31,643	1,282	229	118
1968	-	2	2	218	194	23	27	105
1969	-	*	*	74	65	9	-	58
1970	-	-	-	13	11	2	-	44
1971	-	-	-	7	6	1	-	37
1972	-	-	-	5	5	1	-	32
1973	-	-	-	5	4	1	-	27
1974	-	-	-	5	4	1	-	22
1975	-	-	-	1	*	*	-	21
1976	-	-	-	8	6	2	-	13
1977	-	-	-	-4	-3	-1	-	18
Months:								
1977-Apr	-	-	-	-	-	-	-	18
May	-	-	-	-	-	-	-	18
June	-	-	-	-	-	-	-	18
July	-	-	-	-	-	-	-	18
Aug	-	-	-	-	-	-	-	18
Sept	-	-	-	1	1	-	-	18
Oct	-	-	-	-	-	-	-	18
Nov	-	-	-	-	-	-	-	18
Dec	-	-	-	*	*	*	-	18
1978-Jan	-	-	-	*	*	*	-	18
Feb	-	-	-	*	*	*	-	18
Mar	-	-	-	4	3	1	-	15
Apr	-	-	-	*	*	*	-	15

Footnotes at end of Table SB-4.

UNITED STATES SAVINGS BONDS

Table SB-3. - Sales and Redemptions by Periods, Series E through K—Continued

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Exchange of E bonds for H bonds	Amount outstanding (interest-bearing debt)
				Total	Sales price 3/	Accrued discount 3/		
Series E								
Fiscal years:								
1941-67	129,173	26,782	155,954	110,331	96,800	13,531	1,818	43,805
1968	4,343	1,788	6,131	5,548	4,462	1,086	184	44,205
1970	4,289	1,841	6,130	5,959	4,722	1,237	210	44,167
1971	4,870	2,056	6,926	4,959	3,877	1,082	231	45,902
1972	5,650	2,310	7,960	4,972	3,932	1,037	292	48,598
1973	6,190	2,564	8,755	5,209	4,118	1,091	338	51,806
1974	6,145	2,749	8,894	6,156	4,842	1,314	310	54,234
1975	6,503	3,252	9,755	6,063	4,717	1,346	310	57,617
1976	6,975	3,496	10,471	6,114	4,705	1,409	326	61,648
T.Q.	1,761	902	2,663	1,611	1,241	371	80	62,621
1977	7,576	3,827	11,403	6,638	5,070	1,567	313	67,073
Calendar years:								
1941-67	126,851	25,910	152,761	107,540	94,567	12,978	1,717	43,504
1968	4,452	1,757	6,209	5,300	4,283	1,017	191	44,222
1969	4,421	1,832	6,052	5,835	4,661	1,173	180	44,259
1970	4,503	1,909	6,412	5,626	4,405	1,221	228	44,818
1971	5,218	2,192	7,411	4,871	3,851	1,020	249	47,108
1972	5,922	2,426	8,348	5,007	3,958	1,049	329	50,120
1973	6,988	2,673	8,661	5,740	4,507	1,234	319	52,723
1974	6,524	2,994	9,518	6,318	4,965	1,353	310	55,613
1975	6,729	3,368	10,097	5,886	4,555	1,331	326	59,498
1976	7,245	3,597	10,841	6,336	4,855	1,481	327	63,676
1977	7,638	3,910	11,548	6,686	5,095	1,591	303	68,235
Months:								
1977-Apr	656	328	984	556	419	136	24	65,194
May	678	305	984	529	399	129	24	65,624
June	642	328	970	586	446	141	24	65,984
July	615	354	969	437	332	105	25	66,490
Aug	668	319	987	721	548	173	28	66,729
Sept	602	318	920	553	420	133	23	67,073
Oct	598	339	937	513	395	118	25	67,472
Nov	611	320	932	510	388	123	24	67,869
Dec	606	340	946	561	426	135	20	68,235
1978-Jan	698	367	1,066	663	507	156	29	68,608
Feb	668	332	1,000	554	424	130	27	69,026
Mar	712	329	1,041	635	481	154	32	69,400
Apr	696	348	1,044	610	457	152	24	69,810
Series H								
Fiscal years:								
1952-68	10,343	-	10,343	4,396	4,396	-	1,818	7,766
1969	207	-	207	650	650	-	184	7,506
1970	160	-	160	762	762	-	210	7,114
1971	212	-	212	457	457	-	231	7,101
1972	289	-	289	359	359	-	292	7,323
1973	322	-	322	372	372	-	338	7,612
1974	284	-	284	519	519	-	310	7,686
1975	324	-	324	455	455	-	310	7,865
1976	318	-	318	425	425	-	326	8,084
T.Q.	72	-	72	104	104	-	80	8,131
1977	319	-	319	425	425	-	313	8,338
Calendar years:								
1952-67	10,209	-	10,209	4,077	4,077	-	1,717	7,848
1968	244	-	244	615	615	-	191	7,668
1969	172	-	172	730	730	-	180	7,290
1970	162	-	162	655	655	-	228	7,025
1971	259	-	259	366	366	-	249	7,167
1972	314	-	314	353	353	-	329	7,458
1973	282	-	282	465	465	-	319	7,594
1974	338	-	338	506	506	-	310	7,736
1975	309	-	309	404	404	-	326	7,966
1976	310	-	310	427	427	-	327	8,177
1977	316	-	316	428	428	-	303	8,368
Months:								
1977-Apr	27	-	27	35	35	-	24	8,263
May	31	-	31	35	35	-	24	8,284
June	23	-	23	33	33	-	24	8,298
July	28	-	28	39	39	-	25	8,312
Aug	29	-	29	39	39	-	28	8,330
Sept	18	-	18	34	34	-	23	8,338
Oct	15	-	15	34	34	-	25	8,343
Nov	24	-	24	37	37	-	24	8,355
Dec	25	-	25	32	32	-	20	8,368
1978-Jan	22	-	22	40	40	-	29	8,379
Feb	18	-	18	36	36	-	27	8,389
Mar	27	-	27	44	44	-	32	8,404
Apr	23	-	23	41	41	-	24	8,410

Footnotes at end of Table SB-4.

Table SB-4. - Redemptions of Matured and Unmatured Savings Bonds

(In millions of dollars)

Period	Total	Matured			Unmatured			Unclassified 10/
		Total	Series E and H	Other	Total	Series E and H	Other	
Fiscal years:								
1951-62	77,184	45,180	18,678	16,502	44,004	33,189	8,915	-
1963	5,273	2,250	1,593	657 9/	2,951	2,812	139	73
1964	5,164	2,357	1,754	304	3,083	2,943	140	19
1965	5,346	2,184	1,938	246	3,284	3,165	118	-121
1966	5,724	2,353	1,973	280	3,300	3,196	104	172
1967	5,922	2,471	2,059	412	3,351	3,273	79	99
1968	5,982	2,543	2,283	260	3,401	3,376	25	33
1969	6,339	2,560	2,417	143	3,566	3,560	6	213
1970	6,748	2,792	2,762	29	3,842	3,842	-	115
1971	5,425	2,490	2,481	9	3,660	3,660	-	-725
1972	5,333	2,043	2,036	7	3,317	3,317	-	-23
1973	5,586	2,126	2,121	5	3,393	3,393	-	67
1974	6,681	2,729	2,724	5	3,847	3,847	-	104
1975	6,517	2,544	2,545	-1	3,776	3,776	-	198
1976	6,543	2,820	2,816	4	3,772	3,772	-	~
T.Q.	1,689	797	794	3	891	891	-	-
1977	7,064	3,578	-577	1	3,487	3,487	-	-
Calendar years:								
1951-61	76,399	33,560	17,872	15,818	43,899	34,116	9,941	-218
1962	5,602	2,337	1,656	730 8/9/	3,002	2,827	175	213
1963	5,021	2,043	1,617	426 9/	3,031	2,905	125	-52
1964	5,252	2,171	1,889	282	3,157	3,026	131	-76
1965	5,441	2,148	1,932	216	3,287	3,176	111	6
1966	6,000	2,472	2,080	391	3,384	3,277	107	144
1967	5,793	2,386	2,041	345	3,413	3,370	44	-7
1968	6,133	2,652	2,443	209	3,455	3,441	13	26
1969	6,639	2,686	2,601	84	3,726	3,724	2	228
1970	6,295	2,841	2,827	15	3,885	3,885	-	-431
1971	5,244	2,022	2,014	8	3,305	3,305	-	-83
1972	5,365	2,053	2,047	6	3,337	3,337	-	-24
1973	6,210	2,508	2,505	3	3,578	3,578	-	123
1974	6,833	2,627	2,622	5	3,789	3,789	-	417
1975	6,291	2,481	2,481	*	3,955	3,955	-	-145
1976	6,771	3,275	3,275	8	3,487	3,487	-	-
1977	7,110	2,556	2,556	-4	4,553	4,553	-	-
Months:								
1977-Apr	591	298	298	-	293	293	-	-
May	563	233	233	-	331	331	-	-
June	620	348	348	*	272	272	-	-
July	476	173	173	-	303	303	-	-
Aug	760	294	294	-	466	466	-	-
Sept	587	253	253	1	334	334	-	-
Oct	547	197	197	-	350	350	-	-
Nov	547	263	263	-	284	284	-	-
Dec	592	168	168	*	425	425	-	-
1978-Jan	703	159	159	*	544	544	-	-
Feb	590	192	192	*	398	398	-	-
Mar	683	179	175	4	504	504	-	-
Apr	650	n.a.	n.a.	n.a.	n.a.	n.a.	-	-

Source: Monthly Statement of the Public Debt of the U.S.; Office of Market Analysis, United States Savings Bonds Division.

Note: In these tables sales of Series A-F and J bonds are included at issue price, and redemptions and amounts outstanding at current redemption value. Series G,H, and K are included at face value throughout. Matured bonds which have been redeemed are included in redemptions. Matured J and K bonds outstanding are included in the interest-bearing debt until all bonds of the annual series have matured, and are then transferred to matured debt on which interest has ceased.

1/ Sales and redemption figures include exchanges of minor amounts of (1) matured Series E bonds for Series G and K bonds from May 1951 through April 1957; (2) Series F and J bonds for Series H bonds beginning January 1960; and (3) U.S. savings notes for Series H bonds beginning January 1972; however, they exclude exchanges of Series E bonds for Series H bonds, which are reported in Table SB-3.

2/ Details by series on a cumulative basis and by periods of Series A-D combined will be found in the February 1952 and previous issues of the Treasury Bulletin.

3/ Because there is a normal lag in classifying redemptions, the distribution of redemption between sales price and accrued discount has been estimated. Beginning with the Treasury Bulletin of March 1961 the method of distributing redemptions between sales price and accrued discount has been changed to reflect the distribution shown in final reports of classified redemption. All periods shown have been revised on this basis.

4/ Series F and G sales were discontinued April 30, 1952, and Series J and K sales were discontinued April 30, 1957. Sales figures after April 30, 1957, represent adjustments.

5/ Includes exchanges of Series 1941 F and G savings bonds for 2-1/4% marketable bonds of 1978-83.

6/ Includes exchanges of Series 1948 F and G bonds for 4-3/4% marketable notes of 1964.

7/ Includes exchanges of Series 1949 F and G bonds for 4% marketable bonds of 1969.

8/ Includes exchanges of Series 1960 F and G bonds for 3-7/8% marketable bonds for 1968.

9/ Includes exchanges of Series 1951 and 1952 F and G bonds for 3-7/8% marketable bonds of 1971 and 4% marketable bonds of 1980.

10/ Represents changes in the amounts of redemptions not yet classified between matured and unmatured issues.

* Less than $500,000.

n.a. Not available.

UNITED STATES SAVINGS NOTES

United States savings notes were on sale May 1, 1967 through June 30, 1970. The notes were eligible for purchase by individuals with the simultaneous purchase of Series E savings bonds.

The principal terms and conditions for purchase and redemption and information on investment yields of savings notes appear in the Treasury Bulletins of March 1967 and June 1968; and in the Annual Report of the Secretary of the Treasury for fiscal year 1974.

Table SN-1. - Sales and Redemptions by Periods

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 2/			Amount outstanding
				Total	Sales price	Accrued discount	
Fiscal years:							
1967	1	-	1	*	*	-	-
1968	201	*	201	*	*	*	203
1969	326	12	338	35	34	1	505
1970	323	25	347	111	105	6	742
1971	11	33	44	167	157	10	619
1972	*	28	28	85	77	8	561
1973	*	29	29	69	58	11	519
1974	*	35	35	77	62	14	477
1975	2	31	33	75	58	17	435
1976	-2	24	22	45	32	13	413
T.Q.	*	6	6	11	8	3	407
1977	-	23	23	36	24	12	394
Calendar years:							
1967	80	-	80	*	*	-	80
1968	277	5	281	7	7	*	354
1969	348	18	366	76	72	3	644
1970	160	31	191	154	145	8	682
1971	-3	31	27	124	116	9	584
1972	*	28	28	71	62	9	540
1973	*	29	29	74	60	13	496
1974	*	39	39	82	66	16	453
1975	*	25	25	53	40	14	424
1976	*	24	24	42	29	13	406
1977	-	23	23	35	23	12	393
Months:							
1977-Apr	-	2	2	3	2	1	401
May	-	2	2	4	2	1	400
June	-	2	2	4	3	1	397
July	-	2	2	2	1	1	397
Aug	-	2	2	3	2	1	396
Sept	-	2	2	4	3	1	394
Oct	-	2	2	2	1	1	394
Nov	-	2	2	3	2	1	393
Dec	-	2	2	2	1	1	393
1978-Jan	-	2	2	2	1	1	393
Feb	-	2	2	3	2	1	393
Mar	-	2	2	3	2	1	391
Apr	-	2	2	3	2	1	390

Source: Monthly Statement of the Public Debt of the United States; Office of Market Analysis, United States Savings Bonds Division.

1/ Sales were discontinued after June 30, 1970. Figures shown thereafter represent adjustments.

2/ Includes U.S. savings notes exchanged for Series H bonds beginning January 1972.

* Less than $500,000.

Table OFS-1. - Distribution of Federal Securities by Classes of Investors and Types of Issues

(In millions of dollars)

End of fiscal year or month	Total Federal securities outstanding	Interest-bearing public debt securities					
		Total outstanding	Held by U.S. Government accounts				Public issues held by Federal Reserve banks
			Total	Marketable	Nonmarketable		
					Government account series	Other	
1969	365,144	351,729	84,815	16,007	66,738	2,071	54,095
1970	382,603	360,026	95,170	16,974	76,124	2,071	57,714
1971	409,467	396,288	105,388	18,092	85,240	2,056	66,618
1972	437,329	428,260	111,460	19,368	89,036	2,056	71,456
1973	468,426	456,353	123,185	20,080	101,048	2,056	75,032
1974	486,247	473,238	138,206	21,229	114,921	2,056	80,435
1975	544,131	532,122	146,283	20,476	122,952	2,056	84,749
1976	631,485	614,564	149,611	18,465	129,092	2,056	94,448
T.Q.	646,379	633,868	146,105	16,640	127,409	2,056	96,420
1977	709,138	697,629	155,490	14,619	138,816	2,056	104,715 1/
1976-Mar	611,451	599,224	139,067	19,111	117,901	2,056	88,763
1977-Mar	680,141	668,216	144,949	15,787	127,106	2,056	95,987
Apr	681,905	668,509	145,503	15,528	127,919	2,056	96,937
May	682,965	670,958	149,435	15,434	131,945	2,056	97,394
June	685,249	673,389	151,204	15,424	133,724	2,056	102,239
July	684,592	671,386	148,744	15,425	131,263	2,056	98,646
Aug	695,485	684,081	151,860	14,709	135,095	2,056	98,436
Sept	709,138	697,629	155,490	14,619	138,816	2,056	104,715 1/
Oct	707,693	696,301	152,194	14,548	135,590	2,056	94,597
Nov	718,232	706,973	153,888	14,515	137,317	2,056	96,477
Dec	729,164	715,227	154,849	14,430	138,363	2,056	102,479
1978-Jan	731,821	720,563	151,480	14,403	135,021	2,056	97,003
Feb	739,650	728,474	154,183	13,995	138,133	2,056	98,450
Mar	747,844	736,929	152,718	13,980	136,682	2,056	101,577

End of fiscal year or month	Interest-bearing public debt securities - Con.			Matured public debt and debt bearing no interest 2/	Agency securities		
	Held by private investors				Total outstanding 3/	Held by U.S. Government accounts and Federal Reserve banks	Held by private investors
	Total	Marketable	Nonmarketable				
1969	212,819	196,006	56,814	1,166	14,249	2,846	11,403
1970	216,142	199,911	58,231	1,068	12,510	2,553	9,956
1971	227,883	161,363	66,020	1,016	12,163	2,251	9,911
1972	242,545	165,978	76,566	1,076	10,894	2,170	8,724
1973	257,947	167,869	90,078	963	11,109	2,156	8,953
1974	254,548	164,862	89,686	997	12,012	2,152	9,860
1975	302,090	210,382	91,708	1,067	10,943	2,186	8,757
1976	375,197	279,782	95,415	1,179	10,953	2,223	8,730
T.Q.	391,028	294,595	96,433	1,142	11,678	2,222	9,456
1977	437,423	326,674	110,750	1,211	10,298	2,094	8,204
1976-Mar	370,405	276,434	93,971	1,267	10,961	2,224	8,737
1977-Mar	427,280	323,605	103,675	992	10,934	2,053	8,881
Apr	423,169	318,699	104,469	2,514	10,883	2,054	8,829
May	424,129	318,619	105,510	1,151	10,856	2,056	8,800
June	419,946	313,485	106,461	1,036	10,824	2,264	8,560
July	423,995	316,177	107,818	2,478	10,728	2,203	8,525
Aug	433,785	325,001	108,784	1,093	10,312	2,095	8,216
Sept	437,423	326,674	110,750	1,211	10,298	2,094	8,204
Oct	449,510	338,290	111,220	1,102	10,290	2,092	8,198
Nov	456,608	343,870	112,738	999	10,260	2,085	8,175
Dec	457,899	343,019	114,880	3,716	10,221	2,026	8,195
1978-Jan	472,081	355,374	116,707	1,032	10,226	2,025	8,201
Feb	475,840	358,321	117,519	1,279	9,898	2,022	7,876
Mar	482,634	362,695	119,939	1,022	9,893	2,024	7,869

Note: The Export-Import Bank was moved within the Budget effective October 1, 1976 pursuant to Public Law 94-646. Adjustments are made to include totals for the period it was outside the Budget (August 17, 1971 through September 30, 1976). Also, adjustments are made to reflect certain Export-Import Bank borrowing transactions now classified as agency debt. These transactions were previously reported as off-budget negative outlays.

1/ Includes a nonmarketable Federal Reserve special certificate for $2,500.

2/ Adjusted to exclude non-interest-bearing notes issued to the International Monetary Fund to reflect the unified budget concept.

3/ For detail, see Table FD-6.

OWNERSHIP OF FEDERAL SECURITIES

Table OFS-2. - Estimated Ownership of Public Debt Securities by Private Investors

(Billions of dollars)

End of month	Total privately held	Commercial banks 2/	Nonbank investors										
			Total	Individuals 1/			Insurance companies	Mutual savings banks	Corporations 4/	State and local governments	Foreign and international 5/	Other investors 6/
				Total	Savings bonds							
					Series E and H	Other series 7/	Other securities					
1945-Dec.	[illegible]	12.7	[illegible]	9.4	-	.9	[illegible]	[illegible]	[illegible]	2.1	.4	.3	.3
1946-Feb.	231.6	93.7	137.9	63.9	30.2	12.5	20.7	4.4	11.1	19.9	6.7	.4	9.5
Dec.	207.1	74.5	132.6	64.1	40.1	13.0	20.0	4.9	11.2	15.5	6.3	1.9	9.3
1950-June	[illegible]	65.6	137.7	67.4	44.1	15.4	17.6	19.8	11.6	18.4	8.7	2.2	9.6
Dec.	198.2	61.8	136.7	66.3	34.7	15.1	16.7	19.7	10.9	19.7	8.8	3.0	9.3
1951-June	193.4	58.4	135.0	65.4	34.6	14.6	16.3	19.1	10.2	20.1	9.4	2.9	9.6
Dec.	195.6	61.2	134.4	64.6	34.7	14.4	16.5	19.4	9.8	20.7	9.6	3.0	9.4
1952-June	193.9	61.1	132.8	64.8	34.1	14.1	15.7	19.7	9.6	18.8	10.4	3.4	9.7
Dec.	198.6	63.4	135.1	66.2	35.3	13.8	17.0	20.0	9.6	19.9	11.1	4.0	9.4
1953-June	197.4	58.5	138.9	69.1	36.0	13.4	19.7	18.9	9.5	18.6	12.0	4.4	10.0
Dec.	202.5	63.7	138.9	68.8	36.7	12.7	19.4	19.9	9.2	21.6	11.7	4.6	10.2
1954-June	198.5	62.1	136.4	64.8	37.2	11.1	19.2	18.4	9.1	18.5	13.9	4.6	10.6
Dec.	206.4	68.1	138.3	63.4	38.2	11.7	18.0	18.3	8.8	19.1	14.4	4.8	10.6
1955-June	201.4	62.6	138.9	65.2	39.3	10.9	19.0	18.0	8.7	18.6	14.7	5.2	10.5
Dec.	208.4	65.0	143.4	66.0	40.1	10.5	19.4	18.6	8.6	23.2	15.4	5.9	10.8
1956-June	199.3	57.3	141.4	66.6	40.9	9.4	19.6	18.6	8.3	17.3	16.1	6.2	11.4
Dec.	199.4	54.5	140.9	65.9	41.4	8.7	19.6	18.2	8.0	18.7	16.2	6.7	11.1
1957-June	193.1	56.2	137.4	66.3	41.5	7.5	17.4	17.7	7.9	16.1	16.9	6.3	11.1
Dec.	199.5	58.0	141.7	64.9	41.4	6.6	16.7	17.6	7.6	17.7	16.6	6.9	11.5
1958-June	197.1	58.1	139.0	64.4	42.1	5.9	16.4	17.4	7.4	14.1	16.3	6.9	11.6
Dec.	207.7	67.5	140.2	63.7	42.6	5.2	16.0	18.0	7.3	18.1	16.5	6.9	11.2
1959-June	204.4	61.7	142.6	63.8	43.5	4.5	19.3	18.6	7.1	19.9	16.9	8.1	11.8
Dec.	210.6	60.3	150.4	69.4	44.4	3.6	23.5	19.5	6.9	21.4	18.0	9.9	12.3
1960-June	212.5	57.5	154.2	69.7	45.2	3.1	24.1	19.8	6.6	19.5	18.3	10.1	12.5
Dec.	216.5	61.1	155.5	66.1	42.9	2.7	20.5	19.7	6.3	18.7	18.7	10.5	13.5
1961-June	218.4	62.5	155.9	64.2	43.6	2.6	18.6	19.8	6.1	18.6	19.7	10.1	12.7
Dec.	232.5	67.2	165.3	69.8	44.8	2.6	19.4	19.7	6.1	18.8	19.0	10.9	13.5
1962-June	231.2	65.1	166.4	68.7	44.7	2.1	18.7	19.4	6.2	18.2	20.1	11.3	13.6
Dec.	234.3	67.1	167.0	68.0	44.1	1.9	19.0	19.7	6.0	18.6	20.1	12.0	14.8
1963-June	231.0	64.3	166.7	68.9	46.0	1.8	18.7	19.1	6.0	18.7	21.4	12.6	15.1
Dec.	237.2	64.2	173.0	69.0	46.7	1.7	19.0	19.4	5.6	18.7	21.1	12.6	15.6
1964-June	234.7	60.2	174.5	69.5	47.3	1.3	19.9	19.1	5.8	18.9	22.5	12.0	15.8
Dec.	238.9	61.9	176.0	69.4	47.9	1.2	20.4	19.8	5.6	18.2	21.1	13.1	16.3
1965-June	243.6	68.2	175.4	70.7	48.3	1.0	21.3	19.7	5.6	19.3	24.1	12.2	16.8
Dec.	246.8	60.7	186.1	71.9	48.8	.9	23.2	19.6	5.3	15.8	23.9	13.0	16.7
1966-June	239.6	54.8	184.7	72.8	49.2	.7	22.8	19.0	5.0	14.2	24.5	11.6	16.9
Dec.	245.7	57.4	188.3	74.6	49.8	.6	23.1	19.4	4.6	14.9	24.6	10.8	19.4
1967-June	244.4	55.5	188.9	70.4	50.4	.5	19.7	19.0	4.2	11.0	23.6	11.4	19.7
Dec.	259.5	63.9	195.6	73.5	50.9	.5	22.3	19.6	4.2	13.2	24.1	12.9	19.9
1968-June	257.0	59.7	197.3	74.3	51.1	.4	22.7	19.7	4.0	14.0	25.1	10.7	22.7
Dec.	266.7	66.7	199.9	75.1	51.4	.3	22.9	19.4	3.8	14.2	24.9	12.5	21.9
1969-June	254.0	55.5	198.5	77.3	51.5	.6	25.2	18.1	3.5	11.1	26.4	10.3	22.0
Dec.	281.2	56.7	224.5	80.7	51.1	.7	49.1	17.6	3.1	10.4	27.2	10.4	25.0
1970-June	287.7	52.2	235.5	81.6	50.7	.6	50.3	17.3	3.2	8.5	29.0	14.0	21.0
Dec.	299.1	54.1	245.0	81.9	51.4	.7	59.1	17.4	3.1	7.3	27.9	19.8	19.9
1971-June	298.0	61.0	237.1	75.4	52.5	.7	49.3	17.0	3.3	7.4	25.9	31.9	17.2
Dec.	347.1	68.3	281.8	74.8	53.2	.6	49.8	17.0	3.1	11.4	25.4	46.1	15.6
1972-June	344.8	60.9	283.9	77.2	53.4	.6	49.1	16.7	3.6	9.3	26.9	49.3	14.0
Dec.	361.7	67.7	294.0	78.9	53.1	.6	48.9	16.6	3.4	9.2	28.9	54.5	17.0
1973-June	353.9	60.6	293.3	75.9	52.9	.6	46.4	16.3	3.3	9.6	28.8	49.4	16.6
Dec.	360.0	60.3	299.6	77.2	52.2	.5	46.9	16.9	6.4	2.9	10.9	29.2	54.7	19.3
1974-June	359.0	53.2	305.8	80.7	51.4	.5	48.8	16.9	6.9	2.6	10.8	28.3	56.9	17.3
Dec.	371.0	56.6	314.4	84.3	50.9	.5	51.0	16.2	6.5	11.0	29.2	58.8	22.8
1975-June	387.2	60.0	327.1	87.1	49.9	.5	51.5	17.1	3.9	13.4	31.7	66.0	25.5
Dec.	349.4	85.1	264.3	91.4	48.9	.4	54.2	9.7	4.5	20.2	34.2	66.5	38.0
1976-June	376.4	92.6	283.8	96.4	48.1	.4	56.1	10.6	5.4	24.1	39.3	69.8	38.1
Dec.	409.6	103.8	305.7	100.7	71.6	.4	28.8	12.8	5.7	26.5	41.6	78.1	40.5
1977-Jan.	415.7	104.4	311.3	101.0	72.0	.4	28.6	12.4	5.7	28.5	44.8	80.1	40.6
Feb.	423.1	104.7	318.4	101.5	72.4	.4	28.7	12.7	5.9	29.8	43.3	82.3	42.9
Mar.	426.1	106.3	319.8	101.9	72.8	.4	28.7	12.6	6.2	27.7	44.4	84.7	44.7
Apr.	429.7	107.5	322.2	102.3	73.2	.4	28.6	12.6	6.1	27.4	48.4	86.1	39.3
May	428.1	102.2	325.9	102.7	73.7	.4	28.6	12.9	6.1	25.8	49.1	86.0	40.7
June	431.0	102.4	328.6	103.1	74.0	.4	28.6	13.0	6.0	23.8	47.6	87.9	37.2
July	434.7	100.1	334.6	106.4	74.5	.4	28.4	13.5	6.1	23.5	47.8	90.2	42.0
Aug.	434.9	100.0	334.9	103.7	74.8	.4	28.5	14.0	6.0	24.6	52.7	91.9	42.1
Sept.	438.0	101.0	337.0	102.9	75.2	.4	28.3	14.5	6.1	23.9	53.5	95.5	40.3
Oct.	450.1	100.5	350.1	104.4	75.6	.4	28.4	14.5	6.0	23.8	54.9	101.3	45.5
Nov.	457.6	101.4	356.2	104.9	76.0	.4	28.5	15.2	6.0	23.4	55.6	106.7	44.4
Dec.	461.9	102.4	359.5	105.3	76.3	.4	28.6	15.5	6.0	22.2	55.1	109.6	45.1
1978-Jan.	473.1	101.2	370.9	106.1	76.7	.4	29.0	15.3	5.9	22.0	56.4	112.5	51.7
Feb.	477.1	101.6	375.7	106.0	77.2	.4	29.1	15.	5.9	21.8	58.3	115.4	50.4
Mar.p	483.7	102.3	381.4	106.9	77.6	.4	29.9	15.0	5.8	20.4	60.3	122.9	50.2

Source: Office of Government Financing in the Office of the Secretary.

1/ United States savings bonds, Series A-F and J, are included at current redemption value.

2/ Consists of commercial banks, trust companies, and stock savings banks in the United States and in Territories and island possessions. Figures exclude securities held in trust departments.

3/ Includes partnerships and personal trust accounts.

4/ Exclusive of banks and insurance companies.

5/ Consists of the investment of foreign balances and international accounts in the United States. Holdings have been adjusted to exclude issues to the International Monetary Fund and other international lending organizations to reflect the unified budget concept.

6/ Consists of savings and loan associations, nonprofit institutions, corporate pension trust funds, and dealers and brokers. Also included are certain government deposit accounts and government-sponsored agencies.

7/ Includes U.S. savings notes. Sales began May 1, 1967 and were discontinued after June 30, 1970.

p Preliminary.

TREASURY SURVEY OF OWNERSHIP
MARCH 31, 1978

The monthly Treasury Survey of Ownership covers securities issued by the United States Government, Federal agencies, Federally-sponsored agencies, and the District of Columbia. The banks and insurance companies included in the Survey currently account for about 80 percent of all such securities held by these institutions. The similar proportion for corporations and for savings and loan associations is 50 percent, and for State and local governments, 40 percent. Data were first published for banks and insurance companies in the May 1941 Treasury Bulletin, for corporations and savings and loan associations in the September 1960 Bulletin, and for State and local governments in the February 1962 Bulletin.

Holdings by commercial banks distributed according to Federal Reserve member bank classes and nonmember banks are published for June 30 and December 31. Holdings by corporate pension trust funds are published quarterly, first appearing in the March 1954 Bulletin.

Table TSO-1.-Summary of Federal Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	U.S. Government accounts and Federal Reserve banks	Total private investors	Held by private investors covered in Treasury Survey								All other private investors 3/	Memorandum: Held by [illegible] corporate pension trust funds 4/
				[illegible] commercial banks 2/	[illegible] mutual savings banks 2/	Insurance companies		[illegible] savings and loan associations	[illegible] corporations	State and local government			
						289 Life	439 fire, casualty, and marine			[illegible] general funds	[illegible] pension and retirement funds		
Public debt issues:													
Interest-bearing public debt securities:													
Marketable	[illegible]	[illegible]	462,693	[illegible]	4,400	[illegible]	[illegible]	[illegible]	3,197	[illegible]	[illegible]	[illegible]	11,719
Nonmarketable 5/	258,[illegible]	138,[illegible]	119,939	-	-	-	-	-	-	-	-	119,939	-
Total interest-bearing public debt securities	46,929	264,297	482,632	[illegible]	4,200	3,476	8,426	[illegible]	3,197	[illegible]	[illegible]	[illegible]	11,719
Matured debt and debt bearing no interest	1,022	-	1,022	-	-	-	-	-	-	-	-	1,022	-
Total public debt securities	737,961	264,297	483,664	[illegible]	4,200	[illegible]	8,426	[illegible]	8,197	13,069	[illegible]	[illegible]	11,719
Government agency issues:													
Regular issues	4,026	237	[illegible],788	660	161	[illegible]	[illegible]	[illegible]	152	[illegible]	[illegible]	2,040	116
Participation certificates 6/	3,993	1,675	2,318	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Total Govt. agency securities covered in Treasury Survey	8,019	1,912	6,106	1,386	424	236	[illegible]	230	[illegible]	464	[illegible]	[illegible]	244
Nonsurveyed Govt. agency securities	1,875	111	1,764										
Total Govt. agency securities 7/	9,893	2,024	[illegible],870										
Total Federal securities	[illegible],844	266,321	491,[illegible]24										

Footnotes at end of Table TSO-[illegible].

TREASURY SURVEY OF OWNERSHIP

MARCH 31, 1978

Table TSO-2. - Interest-Bearing Marketable Public Debt Securities by Type and Maturity Distribution

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 2/	Memorandum: Held by 62,995 corporate pension trust funds 4/
		U.S. Government accounts and Federal Reserve banks	5,480 commercial banks 2/	465 mutual savings banks 2/	Insurance companies		485 savings and loan associations	436 corporations	State and local governments			
					289 life	439 fire, casualty, and marine			310 general funds	185 pension and retirement funds		
By type security:												
Issued by U.S. Government:												
Treasury bills	165,682	38,810	9,236	327	147	753	889	2,628	4,970	444	107,478	1,847
Treasury notes	262,179	56,914	62,256	3,480	1,169	6,598	3,879	5,103	6,236	1,251	115,292	7,323
Treasury bonds	50,420	19,835	2,360	393	2,160	1,075	245	467	1,862	1,800	20,223	2,549
Total	478,252	115,559	73,852	4,200	3,476	8,426	5,014	8,197	13,069	3,495	242,963	11,719
By maturity distribution:												
Call classes (due or first becoming callable):												
Within 1 year	235,300	55,144	25,372	1,179	706	1,585	2,299	4,199	7,189	587	137,032	2,760
1 to 5 years	167,661	35,160	41,251	2,243	890	4,174	2,495	3,537	4,243	668	73,001	3,600
5 to 10 years	42,330	12,699	5,883	517	708	2,059	158	252	821	575	18,659	2,910
10 to 15 years	10,705	3,382	543	108	659	228	43	100	408	516	4,718	516
15 to 20 years	10,267	4,468	287	123	198	140	9	82	253	376	4,331	948
20 years and over	11,997	4,706	517	31	315	241	10	27	154	774	5,223	985
Total	478,252	115,559	73,852	4,200	3,476	8,426	5,014	8,197	13,069	3,495	242,963	11,719
Maturity classes (final maturity):												
Within 1 year	232,997	54,522	25,237	1,162	388	1,517	2,267	4,168	7,045	542	136,148	2,734
1 to 5 years	167,661	35,160	41,251	2,243	890	4,174	2,495	3,537	4,243	668	73,001	3,600
5 to 10 years	41,554	12,140	5,957	507	876	2,033	171	267	656	598	18,350	2,925
10 to 15 years	10,790	2,789	563	128	780	277	55	76	691	513	4,918	505
15 to 20 years	3,535	1,901	48	7	52	54	9	72	57	37	1,298	33
20 years and over	21,716	9,047	797	152	490	372	17	76	377	1,139	9,248	1,922
Total	478,252	115,559	73,852	4,200	3,476	8,426	5,014	8,197	13,069	3,495	242,963	11,719

Footnotes at end of Table TSO-3.

Table TSO-3. - Interest-Bearing Marketable Public Debt Securities by Issue

(Par values - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 2/	Memorandum: Held by 62,995 corporate pension trust funds 4/
		U.S. Government accounts and Federal Reserve banks	5,480 commercial banks 2/	465 mutual savings banks 2/	Insurance companies		485 savings and loan associations	436 corporations	State and local governments			
					289 life	439 fire, casualty, and marine			310 general funds	185 pension and retirement funds		
Treasury Bills:												
Regular weekly and annual maturing:												
Apr. 1978	32,194	4,799	1,956	36	74	152	43	373	1,244	116	23,401	478
May 1978	28,488	6,960	632	31	7	100	26	180	1,035	131	19,385	336
June 1978	30,670	7,607	694	27	25	97	54	332	643	69	21,122	279
July 1978	16,757	4,221	1,046	83	8	96	166	254	418	14	10,451	177
Aug. 1978	20,527	4,508	1,058	23	20	57	141	480	587	44	13,608	90
Sept. 1978	16,650	4,552	857	27	12	32	177	289	291	53	10,360	87
Oct. 1978	3,162	896	306	23	-	45	27	102	102	*	1,661	90
Nov. 1978	3,587	1,118	707	26	-	57	52	129	193	2	1,302	34
Dec. 1978	3,838	1,429	611	8	-	47	66	402	147	11	1,117	29
Jan. 1979	3,205	1,060	521	14	-	33	38	7	85	-	1,446	23
Feb. 1979	3,253	649	577	11	-	21	67	37	138	*	1,753	64
Mar. 1979	3,321	1,010	271	18	-	17	33	42	87	3	1,840	161
Total Treasury Bills	165,682	38,810	9,236	327	147	753	889	2,628	4,970	444	107,448	1,847
Treasury Notes:												
6-1/2% Apr. 1978-L	2,574	403	561	36	1	25	57	10	78	1	1,398	39
7-1/8 May 1978-D	3,960	977	1,061	48	35	56	65	132	43	4	1,538	47
7-1/8 May 1978-M	2,567	177	778	49	1	34	39	29	87	15	1,358	38
7-7/8 May 1978-F	4,423	1,541	1,044	71	28	29	60	37	138	4	1,473	52
6-7/8 June 1978-N	3,331	800	638	34	5	21	60	75	143	5	1,550	47
6-7/8 July 1978-P	2,855	296	890	22	1	43	106	78	135	3	1,283	36
7-5/8 Aug. 1978-E	5,155	2,591	1,108	78	11	71	41	119	127	7	1,001	65
8-3/4 Aug. 1978-C	2,462	645	628	23	3	27	3	6	19	2	1,107	38
6-5/8 Aug. 1978-Q	2,949	180	733	50	26	27	94	62	100	4	1,674	66
6-1/4 Sept. 1978-R	3,196	488	745	36	1	26	119	19	147	5	1,609	62
5-7/8 Oct. 1978-S	2,921	203	819	70	1	39	77	116	112	-	1,484	49
6-3/4 Nov. 1978-T	2,941	254	653	29	6	52	106	145	120	2	1,576	21
6 Nov. 1978-B	8,207	3,628	1,281	57	48	119	118	30	205	11	2,712	28
5-1/4 Dec. 1978-U	3,376	531	617	37	3	44	139	271	117	2	1,615	46
8-1/8 Dec. 1978-H	2,617	199	948	44	21	21	38	48	42	1	1,155	107
6-7/8 Jan. 1979-L	2,855	131	910	35	9	16	71	179	167	3	1,333	28
7 Feb. 1979-H	4,692	1,725	977	34	39	49	74	9	25	16	1,743	62
6-7/8 Feb. 1979-M	2,845	361	667	42	*	24	63	104	135	4	1,447	25
6 Mar. 1979-N	3,519	582	943	41	1	42	51	71	136	8	1,643	32
6-7/8 Apr. 1979-P	1,992	124	460	15	-	7	54	89	68	1	1,165	22
7-7/8 May 1979-D	2,269	553	755	33	3	41	15	7	83	3	776	21
8-1/8 May 1979-Q	2,087	239	438	26	1	19	42	53	118	3	1,150	48
7-3/4 June 1979-F	1,782	136	705	69	4	32	43	20	32	9	730	51
6-1/8 June 1979-R	2,308	265	398	12	-	24	133	55	79	-	1,340	42

Footnotes at end of Table TSO-3.

Table TSO-3. - Interest-Bearing Marketable Public Debt Securities by Issue—Continued

(Par values - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 2/	Memorandum: Held by corporate pension trust funds 4/
		U.S. Government accounts and Federal Reserve banks	5,480 commercial banks 2/	465 mutual savings banks 2/	Insurance companies		48 savings and loan associations	436 corporations	State and local governments			
					289 life	439 fire, casualty, and marine			310 general funds	185 pension and retirement funds		
Treasury Notes--Continued:												
6-1/4% July 1979-S	3,180	143	754	35	-	39	123	58	145	3	1,881	31
6-1/4 Aug. 1979-A	4,559	1,798	681	22	19	61	50	19	51	3	1,856	67
6-7/8 Aug. 1979-J	2,989	850	770	30	2	54	60	150	115	6	952	73
6-5/8 Aug. 1979-T	3,481	294	867	46	-	37	61	208	89	17	1,862	118
8-1/2 Sept. 1979-F	2,081	222	555	46	9	74	16	7	56	25	1,069	95
6-5/8 Sept. 1979-U	3,861	279	880	37	2	21	47	211	199	2	2,184	98
7-1/4 Oct. 1979-V	4,334	309	1,112	37	11	70	37	149	158	23	2,419	76
6-1/4 Nov. 1979-K	3,376	264	1,115	64	11	69	139	69	149	22	1,473	43
6-5/8 Nov. 1979-B	1,604	1,149	105	4	1	50	6	5	23	*	268	5
7 Nov. 1979-C	2,241	452	607	30	3	76	19	116	14	4	919	42
7-1/8 Nov. 1979-W	4,791	353	1,093	44	12	86	45	217	199	2	2,740	122
7-1/2 Dec. 1979-G	2,006	127	670	37	4	98	38	12	61	1	959	71
7-1/8 Dec. 1979-X	3,920	355	940	16	5	37	54	110	214	12	2,177	34
7-1/2 Jan. 1980-K	3,875	287	1,015	36	12	15	68	66	219	8	2,149	70
6-1/2 Feb. 1980-G	4,608	1,584	1,419	75	5	53	58	30	37	36	1,310	63
7-5/8 Feb. 1980-L	3,820	307	1,165	45	6	11	43	107	133	12	1,990	211
7-1/2 Mar. 1980-C	6,059	719	1,844	53	5	92	108	125	60	12	3,042	208
6-7/8 May 1980-A	7,266	5,564	589	35	4	78	24	51	34	1	886	21
7-5/8 June 1980-D	2,185	294	625	38	8	116	14	35	60	4	993	106
6-3/4 Aug. 1980-H	4,133	618	1,227	53	3	55	74	88	49	1	1,966	88
9 Aug. 1980-B	4,296	2,708	402	9	1	44	1	25	8	8	1,091	33
6-7/8 Sept. 1980-E	2,141	156	957	44	7	57	43	42	20	10	805	63
7-1/8 Nov. 1980-J	4,600	683	923	30	6	117	37	134	119	6	2,546	102
5-7/8 Dec. 1980-F	2,692	38	934	39	4	84	167	86	153	13	1,174	11
7 Feb. 1981-A	1,842	565	466	17	12	109	25	16	26	1	603	16
7-3/8 Feb. 1981-C	4,796	976	1,645	143	16	146	65	111	60	30	1,605	150
6-7/8 Mar. 1981-H	2,809	119	959	30	12	88	24	105	109	15	1,349	71
7-3/8 May 1981-D	2,020	180	657	69	19	157	27	6	33	15	858	83
7-1/2 May 1981-M	3,894	1,023	1,003	33	2	44	20	88	56	14	1,610	38
6-3/4 June 1981-J	2,514	74	713	28	5	44	83	96	105	6	1,362	37
7-5/8 Aug. 1981-F	2,586	269	1,075	75	11	104	21	56	21	4	952	114
6-3/4 Sept. 1981-K	2,968	93	869	25	7	85	52	79	25	1	1,733	27
7 Nov. 1981-G	2,543	112	1,016	72	14	121	81	51	42	40	995	76
7-3/4 Nov. 1981-B	4,477	1,860	958	102	12	160	34	7	116	20	1,208	144
7-1/4 Dec. 1981-L	3,452	68	1,138	27	36	131	14	124	77	8	1,829	65
6-1/8 Feb. 1982-D	2,697	65	847	124	33	159	175	29	79	8	1,180	53
7-7/8 Mar. 1982-G	2,853	221	1,078	21	35	19	8	86	12	1	1,373	94
7 May 1982-E	2,613	71	696	57	14	100	90	43	42	8	1,492	58
8 May 1982-A	2,747	1,447	332	57	4	85	8	1	16	13	783	92
8-1/8 Aug. 1982-B	2,918	1,170	422	44	13	127	1	20	58	58	1,004	142
7-7/8 Nov. 1982-C	2,902	745	725	69	19	202	4	10	28	70	1,030	157
7-1/8 Nov. 1982-F	2,737	89	1,015	31	23	106	24	55	78	11	1,304	112
8 Feb. 1983-A	7,958	2,136	997	92	43	347	13	26	38	42	4,225	410
7 Nov. 1983-B	2,309	112	600	40	13	154	29	11	41	27	1,281	63
7-1/4 Feb. 1984-A	8,438	3,758	1,002	76	56	504	3	51	59	49	2,880	459
7-1/4 Aug. 1984-B	2,863	370	635	34	93	324	2	13	19	9	1,364	183
8 Feb. 1985-A	4,204	1,399	725	15	20	55	11	24	43	15	1,899	232
7-7/8 May 1986-A	5,219	905	533	102	133	564	4	12	50	67	2,842	523
8 Aug. 1986-B	9,515	1,952	1,666	173	89	243	64	79	110	147	4,991	724
7-5/8 Nov. 1987-A	2,389	560	454	27	47	43	-	22	59	227	947	281
Exchange series	43	-	6	1	2	3	1	*	5	2	23	-
Total Treasury Notes	262,179	56,914	62,256	3,480	1,169	6,598	3,879	5,103	6,236	1,251	115,292	7,323
Treasury Bonds:												
4-1/4 May 1975-85	1,047	395	82	10	50	16	8	11	69	26	381	24
3-1/4 June 1978-83	1,249	227	53	7	268	53	23	20	74	20	503	1
4 Feb. 1980	2,497	929	90	19	161	90	55	112	137	19	885	17
3-1/2 Nov. 1980	1,754	619	61	19	215	54	38	49	103	26	570	4
7 Aug. 1981	807	408	39	1	15	4	*	10	8	1	321	2
6-3/8 Feb. 1982	2,702	1,058	422	26	21	77	12	15	226	8	837	14
6-3/8 Aug. 1984	2,353	1,399	126	10	15	31	3	23	77	1	668	14
3-1/4 May 1985	756	179	25	7	82	39	23	*	26	10	366	9
6-1/8 Nov. 1986	1,216	884	56	6	10	9	1	3	17	*	229	5
4-1/4 Aug. 1987-92	2,887	1,128	58	23	100	90	12	15	308	22	1,130	5
4 Feb. 1988-93	183	53	2	3	50	4	6	-	1	1	64	5
7-1/2 Aug. 1988-93	1,914	1,318	35	4	7	15	-	8	6	19	502	19
4-1/8 May 1989-94	1,071	456	5	1	22	30	7	31	21	7	491	2
3-1/2 Feb. 1990	2,839	896	81	22	466	59	19	25	229	57	985	3
8-1/4 May 1990	1,247	363	46	49	34	87	2	16	27	102	521	61
7-1/4 Aug. 1992	1,504	83	181	19	107	21	12	3	57	221	801	191
6-3/4 Feb. 1993	627	209	57	11	21	6	4	11	12	50	248	41
7-7/8 Feb. 1993	1,501	58	139	1	1	10	-	6	57	60	1,170	199
7 May 1993-98	692	328	93	5	17	3	2	10	15	21	197	23
8-1/2 May 1994-99	2,414	1,637	42	5	9	26	1	13	26	86	569	53
3 Feb. 1995	549	128	7	2	23	8	2	33	30	11	306	12
7-7/8 Feb. 1995-2000	2,771	559	104	85	95	48	3	8	89	150	1,631	341
8-3/8 Aug. 1995-2000	2,265	1,041	7	18	37	32	2	10	92	65	960	308
8 Aug. 1996-2001	1,575	775	34	7	17	22	-	8	2	43	668	210
3-1/2 Nov. 1998	2,007	714	15	12	122	16	6	*	73	10	1,038	71
8-1/4 May 2000-05	4,246	2,152	63	2	16	30	1	23	24	108	1,829	248
7-5/8 Feb. 2002-07	4,249	1,567	198	16	161	129	2	1	28	611	1,536	402
7-7/8 Nov. 2002-07	1,495	273	240	1	17	66	2	2	29	46	820	265
Total Treasury Bonds	50,420	19,835	2,360	393	2,160	1,075	245	467	1,862	1,800	20,223	2,549
Total Marketable Public Debt Securities	478,252	115,559	73,852	4,200	3,476	8,426	5,014	8,197	13,069	3,495	242,963	11,719

Footnotes at end of Table TSO-5.

TREASURY SURVEY OF OWNERSHIP, MARCH 31, 1978

Table TSO-4. - Securities Issued by Government Agencies

(Par values - in millions of dollars)

Type	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 3/	Memorandum: Held by 62,995 corporate pension trust funds 4/
		U.S. Government accounts and Federal Reserve banks	5,480 commercial banks 2/	465 mutual savings banks 2/	Insurance companies: 289 life	Insurance companies: 439 fire, casualty, and marine	485 savings and loan associations	436 corporations	State and local governments: 310 general funds	State and local governments: 185 pension and retirement funds		
Export-Import Bank:												
Debentures	1,200	69	772	22	17	6	48	152	107	34	176	72
Issues to State & Local Govts 8/	143	-	-	-	-	-	-	-	143	-	-	-
Participation Certificates	250	16	72	7	4	10	5	5	9	14	107	3
Total	1,593	84	844	29	21	15	53	157	259	47	283	75
Federal Housing Administration:												
Debentures	607	132	30	11	11	*	7	-	6	60	351	2
Government National Mortgage Association:												
Participation Certificates	3,743	1,059	652	256	153	142	196	152	176	166	191	124
U.S. Postal Service:												
Bonds	450	-	12	16	9	2	1	-	4	38	132	2
Tennessee Valley Authority:												
Bonds	1,805	-	46	112	43	16	23	1	19	184	1,380	40
Total Government Agency Securities covered by survey	8,319	1,012	1,385	424	236	176	280	309	464	496	2,338	244

Footnotes at end of Table TSO-5.

Table TSO-5 - Securities Issued by Government-Sponsored Agencies, Farmers Home Administration and the District of Columbia

(Par values - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 3/	Memorandum: Held by 62,995 corporate pension trust funds 4/
		U.S. Government accounts and Federal Reserve banks	5,480 commercial banks 2/	465 mutual savings banks 2/	Insurance companies: 289 life	Insurance companies: 439 fire, casualty, and marine	485 savings and loan associations	436 corporations	State and local governments: 310 general funds	State and local governments: 185 pension and retirement funds		
Bank for Cooperatives:												
Debentures	4,728	132	974	98	26	52	206	105	309	68	2,757	49
Farm Credit Banks:												
Discount Notes	1,821	104	686	43	15	9	15	55	163	26	701	47
Consolidated Bonds	1,641	76	227	21	7	21	79	2	18	19	1,172	61
Farmers Home Administration:												
Insured Notes	3,607	240	1,541	267	234	85	138	14	181	463	462	153
Federal Home Loan Banks:												
Discount Notes	1,024	-	197	24	2	7	30	7	5	4	1,356	90
Bonds	18,384	2,177	3,659	644	85	201	958	163	561	517	9,328	890
FHLMC Mtg. Backed Certificates & Bonds 9/	1,768	-	405	159	133	25	764	27	45	138	72	284
Issues to State and Local Govts. 8/ 9/	358	-	-	-	-	-	-	-	358	-	-	-
Total	22,132	2,177	4,260	827	219	323	1,751	192	969	659	10,757	1,264
Federal Intermediate Credit Banks:												
Debentures	10,881	516	1,969	290	35	119	486	126	584	87	6,671	174
Federal Land Banks:												
Bonds	19,360	1,368	3,919	661	67	337	986	236	537	537	11,111	661
Federal National Mortgage Association:												
Discount Notes	2,319	10	333	85	8	18	199	129	720	93	1,236	63
Debentures	28,100	4,041	4,919	1,227	134	467	1,166	244	1,065	418	15,420	784
Capital Debentures	1,188	145	197	103	9	6	72	11	25	26	592	32
Mtg. Backed Bonds	200	59	108	14	1	3	2	1	*	3	9	2
Issues to State and Local Govts. 8/	543	-	-	-	-	-	-	-	543	-	-	-
Total	33,350	3,257	6,046	1,429	153	494	1,439	384	2,354	540	17,256	880
District of Columbia:												
Stadium Bonds	20	-	9	4	1	1	3	-	-	2	3	1
Total	97,527	7,854	19,626	3,526	753	1,441	4,802	1,115	5,115	2,402	60,894	3,290

1/ Securities issued by the Treasury and Government agencies that are classified as debt under the new unified budget concept. For debt subject to limitation, see Table FD-0.

2/ Excludes trust departments.

3/ Included with all other investors are those banks, insurance companies, savings and loan associations, corporations, and State and local government funds not reporting in the Treasury Survey. Also included are certain Government deposit accounts and Government-sponsored agencies.

4/ Consists of corporate pension trust fund and profit-sharing plans which involve retirement benefits. The data are compiled from quarterly reports by bank trustees who report total number of funds administered and Public Debt and Agency Securities held. It is estimated that these funds account for approximately 90 percent of Federal Securities held by all corporate pension trust funds. Since the data are not available each month, the regular monthly Survey includes holdings by these funds under "Held by all other private investors." The quarterly data are presented as supplemental information in a memorandum column accompanying the Survey for each reporting date, beginning with December 31, 1953.

5/ Data on holdings of nonmarketable public debt were no longer collected beginning with July 1974 Treasury Survey of Ownership.

6/ Includes Export-Import Bank and Government National Mortgages Association participation certificates.

7/ Includes matured securities outstanding on which interest has ceased.

8/ Direct Placements (mortgage-backed bonds) with State and Local Governments with various interest rates and maturity dates.

9/ Obligation of the Federal Home Loan Mortgage Corporation. The capital stock of the Federal Home Loan Mortgage Corporation is held by the twelve Federal Home Loan Banks.

* Less than $500,000.

MARKET QUOTATIONS ON TREASURY SECURITIES, APRIL 28, 1978

Current market quotations shown here are over-the-counter closing bid quotations in the New York market for the last trading day of the month, as reported to the Treasury by the Federal Reserve Bank of New York. The securities listed include all regularly quoted public marketable securities issued by the United States Treasury. Securities issued by Federal agencies and guaranteed by the United States Government are excluded.

Table MQ-1. - Treasury Bills

Amount outstanding (millions)		Issue date		Maturity date	Bank discount		Amount outstanding (millions)	Issue date	Maturity date	Bank discount	
13-week	26-week	13-week	26-week		Bid	Change from last month	52-week	52-week		Bid	Change from last month
$2,404	$3,402	2/02/78	11/03/77	5/04/78	6.51%	+.06%	$3,96r	5/04/77	5/02/78	6.53%	+.06%
2,310	3,407	2/09/78	11/10/77	5/11/78	6.29	-.16	2,454	5/31/77	5/30/78	6.19	-.26
2,324	3,304	2/16/78	11/17/77	5/18/78	[illegible].0	-.24	2,253	6/28/77	6/27/78	6.20	-.22
2,414	3,503	2/23/78	11/25/77	5/25/78	6.16	-.[illegible]	3,0[illegible]	7/26/77	7/25/78	6.41	-.19
2,307	3,501	3/02/78	12/01/77	6/01/78	6.15	-.07	3,005	8/23/77	8/22/78	6.60	-.08
2,197	3,403	3/09/78	12/08/77	6/08/78	6.19	-.29	[illegible],[illegible]30	9/20/77	9/19/78	6.68	-.04
2,308	3,405	3/16/78	12/15/77	6/15/78	6.17	-.23	3,1[illegible]2	10/18/77	10/17/78	6.84	+.07
2,302	3,303	3/23/78	12/22/77	6/22/78	6.[illegible]	-.24	3,[illegible]27	11/15/[illegible]	11/14/78	6.98	+.14
2,306	3,396	3/30/78	12/29/77	6/29/78	6.20	-.[illegible]	3,23[illegible]	12/13/77	12/12/78	7.01	+.13
2,303	[illegible],404	4/06/78	1/05/78	7/06/78	6.22	-.23	[illegible],209	1/10/78	1/09/79	7.0[illegible]	+.12
[illegible],308	[illegible],404	4/13/78	1/12/78	7/13/78	6.24	-.22	[illegible],453	2/07/78	2/06/79	7.10	+.14
2,307	3,408	4/20/78	1/19/78	7/20/78	6.30	-.27	3,321	3/07/78	3/06/79	7.14	+.15
2,302	3,503	4/27/78	1/26/78	7/27/78	6.35	-.24	3,346	4/04/78	4/03/79	7.[illegible]2	+.14
	3,505		2/02/78	8/03/78	6.42	-.12	4,022	5/02/78	5/01/79	7.18	--
	4,504		2/09/78	8/10/78	6.[illegible]3	-.10					
	4,509		2/16/78	8/17/78	6.55	-.10					
	4,501		2/23/78	8/24/78	6.58	-.12					
	3,503		3/02/78	8/31/78	6.60	-.10					
	3,407		3/09/78	9/07/78	6.64	-.06					
	3,402		3/16/78	9/14/78	6.67	-.04					
	3,402		3/23/78	9/21/78	6.71	-.03					
	3,403		3/30/78	9/28/78	6.72	-.02					
	3,406		4/06/78	10/05/78	6.79	--					
	3,402		4/13/78	10/12/78	6.83	--					
	3,401		4/20/78	10/19/78	6.85	--					
	3,406		4/27/78	10/26/78	6.86	--					

Table MQ-2. - Treasury Notes

(Price decimals are 32ds)

Amount outstanding (millions)	Description			Price		Yield		Issue date	Price range since first traded 1/			
				Bid	Change from last month	To maturity	Change from last month		High		Low	
									Price	Date	Price	Date
$3,[illegible]0	7-1/8%	-	5/15/78-D	99.31	.00	7.68%	+.48%	2/18/[illegible]	102.2[illegible]	12/03/76	96.[illegible]	9/16/[illegible]
4,423	7-7/8	-	5/15/78-F	100.00	-.02	7.60	+.48	8/15/75	103.25	12/03/76	98.16	9/16/75
2,567	7-1/8	-	5/31/78-M	99.31	-.01	7.29	+.33	6/01/76	102.26	12/03/76	99.18	5/27/76
3,331	6-7/8	-	6/30/78-N	99.31	.00	6.91	+.03	6/30/76	102.17	12/03/76	99.22	6/28/76
2,855	6-7/8	-	7/31/78-P	99.31	.00	6.98	-.01	7/30/76	102.18	12/03/76	99.24	1/12/78
5,155	7-5/8	-	8/15/78-E	100.05	-.01	6.97	-.07	5/15/75	103.24	12/03/76	97.26	9/16/75
2,462	8-3/4	-	8/15/78-C	100.15	-.04	6.99	-.03	5/15/74	106.10	2/05/75	99.24	8/23/74
2,949	6-5/8	-	8/31/78-Q	99.26	+.01	7.12	-.01	8/31/76	102.06	12/03/76	99.18	1/12/78
3,195	6-1/4	-	9/30/78-R	99.18	.00	7.30	+.13	9/30/76	101.30	12/10/76	99.07	1/12/78
2,921	5-7/8	-	10/31/78-S	99.09	+.01	7.37	+.14	11/01/76	101.01	12/10/76	98.25	10/18/77
8,207	6	-	11/15/78-B	99.09	+.01	7.38	+.12	11/15/71	101.08	12/03/76	90.10	8/23/74
2,941	5-3/4	-	11/30/78-T	99.02	+.01	7.42	+.14	11/30/76	100.28	12/10/76	98.17	10/19/77
3,376	5-1/4	-	12/31/78-U	98.17	+.01	7.55	+.20	12/31/76	99.27	12/27/76	97.27	10/18/77
2,517	8-1/8	-	12/31/78-H	100.13	-.04	7.49	+.11	10/22/73	105.08	12/03/76	100.07	10/15/75
2,855	5-7/8	-	1/31/79-L	98.25	.00	7.57	+.16	2/03/77	100.09	4/14/77	98.12	1/10/78
4,692	7	-	2/15/79-H	99.20	-.04	7.49	+.19	2/17/76	103.09	12/02/76	98.23	3/04/76
2,845	5-7/8	-	2/28/79-M	98.20	-.02	7.61	+.22	2/28/77	100.11	4/14/77	98.09	1/12/78
3,519	6	-	3/31/79-N	98.18	-.05	7.65	+.29	3/31/77	100.18	4/14/77	98.08	1/11/78
1,992	5-7/8	-	4/30/79-P	98.09	-.04	7.70	+.26	5/02/77	99.28	4/20/77	98.02	1/12/78
2,269	7-7/8	-	5/15/79-D	100.07	-.08	7.65	+.22	11/06/74	105.10	12/02/76	98.04	9/15/75
2,087	6-1/8	-	5/31/79-[illegible]	98.12	-.04	7.72	+.22	5/31/77	100.06	6/28/77	98.06	1/12/78
2,308	6-1/8	-	6/30/79-R	98.08	-.05	7.72	+.23	6/30/77	100.04	6/28/77	98.03	1/12/78
1,782	7-3/4	-	6/30/79-E	100.01	-.08	7.72	+.21	7/09/75	105.08	12/03/76	97.16	9/15/75
3,180	6-1/4	-	7/31/79-S	98.08	-.05	7.74	+.21	8/01/77	99.30	7/26/77	98.05	1/11/78
4,559	6-1/4	-	8/15/79-A	98.04	-.10	7.80	+.33	8/15/72	101.23	12/10/76	90.04	8/23/74
2,989	6-7/8	-	8/15/79-J	98.28	-.08	7.81	+.25	8/16/76	103.09	12/10/76	98.28	4/28/78
3,481	6-5/8	-	8/31/79-T	98.14	-.09	7.88	+.28	8/31/77	100.07	9/06/77	98.14	4/28/78
3,861	6-5/8	-	9/30/79-U	98.12	-.10	7.86	+.29	9/30/77	99.22	9/29/77	98.12	4/28/78
2,081	8-1/2	-	9/30/79-F	100.28	-.12	7.84	+.24	9/04/75	107.18	12/02/76	90.23	9/16/75
4,334	7-1/4	-	10/31/79-V	99.04	-.10	7.88	+.24	10/31/77	100.09	11/29/77	99.04	4/28/78
3,376	6-1/4	-	11/15/79-K	97.22	-.07	7.87	+.22	11/15/76	101.28	12/10/76	97.22	4/28/78
1,604	6-5/8	-	11/15/79-B	98.06	-.10	7.90	+.27	2/15/73	102.26	12/10/76	91.02	8/23/74
2,241	7	-	11/15/79-C	98.26	-.09	7.83	+.22	11/15/73	103.22	12/10/76	92.16	8/23/74
4,791	7-1/8	-	11/30/79-W	98.28	-.12	7.89	+.28	11/30/77	100.01	11/30/77	98.28	4/28/78
3,920	7-1/8	-	12/31/79-X	98.26	-.12	7.90	+.27	1/03/78	99.25	1/04/78	98.26	4/28/78
2,006	7-1/2	-	12/31/79-G	99.13	-.11	7.89	+.23	1/06/76	105.04	12/02/76	99.13	4/28/78
3,875	7-1/2	-	1/31/80-K	99.11	-.11	7.91	+.22	1/31/78	100.02	2/01/78	99.11	4/28/78
4,608	6-1/2	-	2/15/80-G	97.22	-.08	7.91	+.21	2/15/77	101.12	4/04/77	97.22	4/28/78
3,820	7-5/8	-	2/29/80-L	99.16	-.12	7.92	+.22	2/28/78	100.06	3/22/78	99.16	4/28/78
6,076	7-1/2	-	3/31/80-C	99.08	-.12	7.93	+.22	3/17/76	105.04	12/02/76	99.08	4/28/78

Footnotes at end of Table MQ-3.

MARKET QUOTATIONS ON TREASURY SECURITIES, APRIL 28, 1978

Table MQ-2. - Treasury Notes—Continued

(Price decimals are 32ds)

Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first traded 1/			
							High		Low	
		Bid	Change from last month	To maturity	Change from last month		Price	Date	Price	Date
$3,106	7-3/4% - 4/30/80-N	99.23	--	7.92%	--%	5/01/78	99.29	4/25/78	99.23	4/28/78
2,265	6-7/8 - 5/15/80-A	98.08	-.08	7.82	+.16	5/15/73	103.12	12/10/76	91.16	8/23/74
2,185	7-5/8 - 6/30/80-D	99.16	-.12	7.88	+.19	6/10/76	105.23	12/02/76	99.16	4/28/78
4,133	6-3/4 - 8/15/80-H	97.16	-.12	7.96	+.21	8/15/77	100.07	9/06/77	97.16	4/28/78
4,296	9 - 8/15/80-B	102.09	-.18	7.89	+.22	8/15/74	110.06	12/10/76	100.21	8/23/74
2,141	6-7/8 - 9/30/80-E	97.22	-.13	7.95	+.22	9/14/76	103.19	12/02/76	97.22	4/28/78
4,600	7-1/8 - 11/15/80-J	98.06	-.12	7.93	+.19	11/15/77	99.29	11/15/77	98.06	4/28/78
2,692	6-7/8 - 12/31/80-F	95.07	-.11	7.90	+.20	12/07/76	100.11	12/03/76	95.07	4/28/78
1,842	7 - 2/15/81-A	97.19	-.13	7.98	+.19	2/15/74	103.28	11/26/76	91.14	8/23/74
4,796	7-3/8 - 2/15/81-C	98.16	-.13	7.98	+.17	2/18/75	105.08	12/02/76	95.06	9/01/75
2,809	6-7/8 - 3/31/81-H	97.06	-.12	7.97	+.17	3/08/77	101.28	4/14/77	97.06	4/28/78
3,020	7-3/8 - 5/15/81-D	98.12	-.16	7.99	+.20	1/26/76	105.08	12/12/76	98.11	5/27/76
3,894	7-1/2 - 5/15/81-M	98.23	-.13	7.98	+.17	2/15/78	99.22	2/02/78	98.23	4/28/78
2,514	6-3/4 - 6/30/81-J	96.17	-.13	8.01	+.17	6/03/77	100.30	6/28/77	96.17	4/28/78
3,586	7-5/8 - 8/15/81-F	98.29	-.18	8.01	+.20	7/09/76	106.10	12/02/76	98.29	4/28/78
2,968	6-3/4 - 9/30/81-K	96.08	-.16	8.03	+.20	9/07/77	99.25	9/06/77	96.08	4/28/78
3,543	7 - 11/15/81-G	96.28	-.17	8.03	+.19	10/12/76	104.10	11/26/76	96.28	4/28/78
4,477	7-3/4 - 11/15/81-B	99.08	-.16	8.00	+.17	11/15/74	106.30	12/02/76	96.12	9/16/75
3,452	7-1/4 - 12/31/81-L	97.16	-.14	8.05	+.15	12/07/77	99.24	12/01/77	97.16	4/28/78
2,697	6-1/8 - 2/15/82-D	93.29	-.09	8.02	+.12	1/06/77	99.30	12/31/76	93.29	4/28/78
2,853	7-7/8 - 3/31/82-G	99.15	-.15	8.04	+.15	3/06/78	100.07	4/17/78	99.15	4/28/78
2,613	7 - 5/15/82-E	96.18	-.12	8.01	+.12	4/04/77	101.25	4/14/77	96.18	4/28/78
2,747	8 - 5/15/82-A	99.31	-.15	8.01	+.14	5/15/75	108.04	12/03/76	97.01	9/16/75
2,918	8-1/8 - 8/15/82-B	100.11	-.14	8.03	+.12	8/15/75	108.20	12/10/76	97.20	9/15/75
3,737	7-1/8 - 11/15/82-F	96.18	-.13	8.04	+.12	10/17/77	99.15	10/06/77	96.18	4/28/78
2,902	7-7/8 - 11/15/82-C	99.12	-.17	8.04	+.14	11/17/75	107.20	12/03/76	98.12	12/10/75
2,988	8 - 2/15/83-A	99.27	-.14	8.04	+.11	2/17/76	100.29	3/21/78	99.27	4/28/78
3,573	7-7/8 - 5/15/83-C	99.05	-.13	8.08	+.11	4/05/78	99.29	4/17/78	99.05	4/28/78
3,309	7 - 11/15/83-B	95.18	-.16	8.01	+.13	11/15/76	104.04	12/10/76	95.18	4/28/78
3,438	7-1/4 - 2/15/84-A	94.01	-.14	8.12	+.10	2/15/77	101.30	6/28/77	96.00	4/27/78
3,863	7-1/4 - 8/15/84-B	95.29	-.15	8.09	+.10	8/15/77	101.00	9/06/77	95.29	4/28/78
4,203	8 - 2/15/85-A	99.09	-.17	8.14	+.10	2/15/78	100.22	3/21/78	99.09	4/28/78
3,219	7-7/8 - 5/15/86-A	98.02	-.22	8.21	+.12	5/17/76	107.20	12/30/76	98.02	4/28/78
3,515	8 - 8/15/86-B	98.30	-.22	8.18	+.12	8/16/76	108.20	12/30/76	98.30	4/28/78
2,387	7-5/8 - 11/15/87-A	96.02	-.20	8.23	+.10	11/15/77	99.10	12/21/77	96.02	4/28/78
3	1-1/2 - 10/1/78-EO	97.00	+.08	9.03	+.69	10/01/73	97.00	4/28/78	77.20	9/30/74
2	1-1/2 - 4/1/79-EA	93.12	+.06	9.22	+.42	4/01/74	93.12	4/28/78	75.12	9/30/74
1	1-1/2 - 10/1/79-EO	90.26	+.04	8.53	+.28	10/01/74	90.26	4/28/78	73.04	10/31/74
*	1-1/2 - 4/1/80-EA	88.06	.00	8.30	+.27	4/01/75	88.06	4/28/78	74.10	4/30/75
3	1-1/2 - 10/1/80-EO	85.22	-.04	8.15	+.27	10/01/75	85.30	12/30/77	72.00	10/01/76
*	1-1/2 - 4/1/81-EA	84.10	-.04	8.04	+.23	4/01/76	83.24	12/30/77	74.16	5/28/76
14	1-1/2 - 10/1/81-EO	81.00	-.06	7.97	+.22	10/01/76	82.26	7/31/77	76.20	10/01/76
1	1-1/2 - 4/1/82-EA	78.24	-.10	7.92	+.23	4/01/77	79.20	12/30/77	78.00	3/31/77
1	1-1/2 - 10/1/82-EO	76.18	-.12	7.89	+.23	10/01/77	77.30	3/31/77	77.00	2/28/78
*	1-1/2 - 4/1/83-EA	74.16	-.10	7.86	+.20	4/01/78	74.26	3/31/78	74.26	3/31/78

Footnotes at end of Table MQ-3.

Table MQ-3. - Treasury Bonds

(Price decimals are 32ds)

Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first traded 1/			
							High		Low	
		Bid	Change from last month	To first call or maturity 2/	Change from last month		Price	Date	Price	Date
$2,496	4% - 2/15/80	94.10	+.07	7.44%	.00%	1/23/59	103.18	5/12/61	71.04	12/29/69
1,754	3-1/2 - 11/15/80	91.08	+.02	7.34	+.08	10/03/60	97.24	5/12/61	66.24	5/24/70
807	7 - 8/15/81	98.00	-.06	7.70	+.08	8/15/71	110.02	11/15/71	93.16	9/18/74
2,702	6-3/8 - 2/15/82	94.14	-.16	8.11	+.19	2/15/72	101.14	3/09/72	86.16	8/28/74
1,246	3-1/4 - 6/15/78-83	81.30	.00	7.57	+.06	5/01/53	111.28	8/04/54	62.02	5/26/70
2,353	6-3/8 - 8/15/84	91.20	-.12	8.10	+.10	8/15/72	100.10	12/03/76	87.12	8/27/74
754	3-1/4 - 5/15/85	76.18	-.26	7.61	+.21	6/03/58	101.04	5/11/58	61.08	5/26/70
1,046	4-1/4 - 5/15/75-85	80.28	-.26	7.84	+.21	4/15/60	105.28	5/05/61	66.30	5/26/70
1,216	6-1/8 - 11/15/86	88.00	-.14	8.10	+.09	11/15/71	100.20	11/05/71	85.04	9/29/74
2,828	3-1/2 - 2/15/90 3/	74.10	-.30	6.68	+.15	2/14/58	106.26	4/21/58	59.20	5/26/70
1,247	8-1/4 - 5/15/90 3/	99.28	-.24	8.27	+.10	4/07/75	111.05	12/31/76	97.00	9/12/75
2,880	4-1/4 - 8/15/87-92	75.16	-.24	6.99	+.11	8/15/62	104.10	12/26/62	63.00	5/26/70
1,504	7-1/4 - 8/15/92 3/	91.04	-.28	8.32	+.11	7/08/77	99.10	6/29/77	91.04	4/28/78
183	4 - 2/15/88-93	74.24	-1.08	6.72	+.17	1/17/63	100.11	1/16/63	62.18	5/26/70
627	6-3/4 - 2/15/93 3/	87.08	-1.18	8.26	+.21	1/10/73	99.22	1/04/73	82.18	8/26/74
1,501	7-7/8 - 2/15/93 3/	96.06	-.26	8.33	+.10	1/06/78	99.22	12/30/77	96.04	4/27/78
1,914	7-1/2 - 8/15/88-93 3/	93.12	-.26	8.27	+.10	8/15/73	104.14	9/28/73	89.16	8/26/74
1,068	4-1/8 - 5/15/89-94 3/	75.18	-.08	6.62	+.04	4/18/63	100.26	8/28/63	61.26	8/26/74
544	3 - 2/15/95 3/	74.14	-.26	5.32	+.09	2/15/55	101.12	6/18/55	59.20	5/26/70
692	7 - 5/15/93-98 3/	89.04	-.28	8.11	+.10	5/15/73	99.22	9/28/73	84.04	8/26/74
1,993	3-1/2 - 11/15/98 3/	74.20	-.20	5.59	+.06	10/03/60	95.14	5/12/61	59.20	5/26/70
2,414	8-1/2 - 5/15/94-99 3/	100.22	-.28	8.42	+.10	5/15/74	112.16	12/31/76	97.02	8/26/74
2,771	7-7/8 - 2/15/95-00 3/	94.27	-.21	8.39	+.06	2/18/75	107.04	12/31/76	91.22	9/16/75
2,265	8-3/8 - 8/15/95-00 3/	99.14	-.22	8.43	+.07	8/15/75	111.16	12/31/76	96.04	9/16/75
1,575	8 - 8/15/96-01 3/	95.30	-.20	8.40	+.06	8/16/76	108.10	12/31/76	95.28	4/27/78
4,246	8-1/4 - 5/15/00-05 3/	98.14	-.17	8.40	+.05	5/15/75	110.24	12/31/76	95.00	9/15/75
4,249	7-5/8 - 2/15/02-07 3/	91.28	-.20	8.38	+.07	2/15/77	100.28	6/28/77	91.27	4/27/78
1,495	7-7/8 - 11/15/02-07 3/	94.15	-.23	8.38	+.07	11/15/77	100.23	11/23/77	94.14	4/27/78

1/ Beginning April 1953, prices are closing bid quotations in the over-the-counter market. Prices for prior dates are the mean of closing bid and ask quotations. "When issued" prices are included in the history beginning October 1941. Dates of highs and lows in case of recurrences are the latest dates.

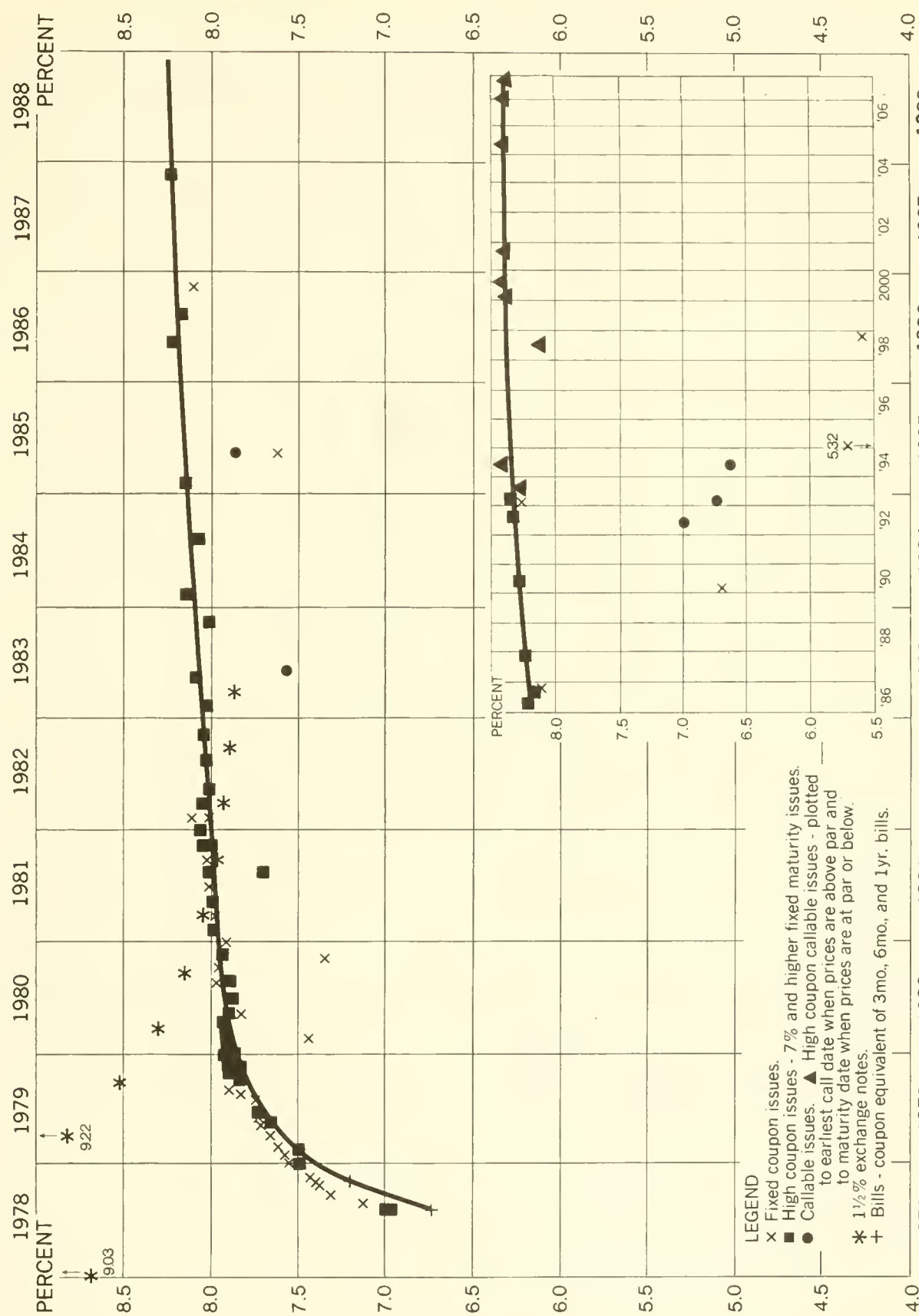
2/ On callable issues market convention treats the yields to earliest call date as more significant when an issue is selling above par, and to maturity when it is selling at par or below.

3/ Included in the average yield of long-term taxable Treasury bonds as shown under "Average yields of Long-Term Bonds."

* Less than $500,000.

YIELDS OF TREASURY SECURITIES APRIL 28, 1978

Based on closing bid quotations



Note: The curve is fitted by eye and based only on the most actively traded issues. Market yields on coupon issues due in less than 3 months are excluded.

AVERAGE YIELDS OF LONG-TERM BONDS

Table AY-1. - Average Yields of Long-Term Treasury, Corporate and Municipal Bonds by Periods

Period	Treasury bonds 1/	New Aa corporate bonds 2/	New Aa municipal bonds 3/	Treasury bonds 1/	New Aa corporate bonds 2/	New Aa municipal bonds 3/	Treasury bonds 1/	New Aa corporate bonds 2/	New Aa municipal bonds 3/	Treasury bonds 1/	New Aa corporate bonds 2/	New Aa municipal bonds 3/
Monthly series - averages of daily or weekly series												
		1967			1970			1973			1976	
Jan.	4.40	5.53	3.40	6.86	9.00	6.65	5.96 4/	7.61	4.99	6.93	8.07	6.32
Feb.	4.47	5.35	3.50	6.44 5/	8.84	6.25	6.14	7.67	5.11	6.92	8.01	6.17
Mar.	4.45	5.55	3.50	6.39	9.00	6.15	6.20	7.75	5.22	6.88	8.03	6.34
Apr.	4.51	5.59	3.55	6.53	9.09	6.60	6.11	7.70	5.02	6.73	8.68	5.97
May	4.76	5.90	3.83	6.94	9.53	7.00	6.26	7.69	5.04	7.21	9.00	6.38
June	4.86	6.76	3.90	6.99	9.70	7.10	6.32	7.73	5.13	6.92	8.90	6.39
July	4.86	6.06	3.90	6.67	9.09	6.22	6.53	7.97	5.22	6.85	8.76	6.36
Aug.	4.85	6.30	3.95	6.75	9.08	6.00	6.85 4/	8.45	5.40	6.83 4/	8.59	6.01
Sept.	4.90	6.33	4.00	6.63	9.00	6.15	6.41	8.10	4.98	6.70	8.30	5.87
Oct.	5.19	6.53	4.10	6.59	9.14	6.25	6.26	7.97	4.98	6.65	8.25	5.91
Nov.	5.44	6.87	4.30	6.24 5/	8.97	6.05	6.30	7.96	5.14	6.62 5/	8.17	5.97
Dec.	5.36	6.93	4.35	5.97	8.13	5.20	6.36	8.09	4.97	6.38	7.90	5.41
		1968			1971			1974			1977	
Jan.	5.18	6.57	4.10	5.92	7.63	5.40	6.56	8.32	5.19	6.88	7.96	5.52
Feb.	5.16	6.57	4.25	5.84	7.54	5.10	6.54	8.21	5.25	7.16 4/	8.18	5.41
Mar.	5.39	6.80	4.35	5.71	7.62	5.00	6.81	8.60	5.42	7.20	8.33	5.59
Apr.	5.38	6.70	4.23	5.75	7.76	5.11	7.04	9.04	5.61	7.13	8.30	5.33
May	5.40	7.00	4.37	5.96	8.25	5.80	7.09 4/	9.39	5.89	7.17	8.38	5.36
June	5.33 5/	7.00	4.47	5.94	8.15	5.89	7.02	9.59	5.92	6.99 4/	8.08	5.32
July	5.09	6.91	4.45	5.91	8.24	5.96	7.18	10.18	6.75	6.98	8.12	5.33
Aug.	5.04	6.54	4.20	5.78	8.14	5.62	7.33 5/	10.30	6.55	7.01 5/	8.06	5.39
Sept.	5.09	6.69	4.30	5.56	7.90	5.20	7.30	10.44	6.64	6.94	8.11	5.15
Oct.	5.24	6.88	4.30	5.46 4/	7.72	4.87	7.32	10.29	6.33	7.08	8.21	5.28
Nov.	5.36	7.00	4.50	5.48	7.67	4.02	6.93	9.22	6.33	7.16 4/	8.26	5.14
Dec.	5.66	7.28	4.63	5.62	7.54	5.02	6.77	9.47	6.86	7.24 4/		5.21
		1969			1972			1975			1978	
Jan.	5.74	7.29	4.75	5.62	7.36	4.99	6.68 4/	9.17	6.50	7.51	8.70	5.36
Feb.	5.86	7.33	4.80	5.67	7.57	5.06	6.66	8.84	6.30	7.60 5/	8.70	5.23
Mar.	6.05	7.76	5.10	5.66	7.53	5.29	6.77 4/	9.48	6.69	7.63	8.70	5.25
Apr.	5.84	7.54	5.13	5.74	7.77	5.30	7.05	9.81	6.85	7.74	8.88	5.33
May	5.85	7.62	5.20	5.64	7.61	5.12	7.01 4/ 5/	9.76	6.96			
June	6.05	8.04	5.60	5.59	7.63	5.25	6.86	9.27	6.59			
July	6.07	8.06	5.60	5.59 4/	7.72	5.28	6.89	9.56	6.70			
Aug.	6.02	8.05	5.90	5.59	7.59	5.13	7.11 4	9.71	6.88			
Sept.	6.32	8.36	6.05	5.70	7.72	5.26	7.28	9.89	6.91			
Oct.	6.27	8.46	5.90	5.69	7.66	5.09	7.29	9.54	6.79			
Nov.	6.52	8.94	6.05	5.51	7.46	4.94	7.21	9.43	6.67			
Dec.	6.81	9.22	6.65	5.63	7.50	4.47	7.15	9.59	6.62			

Period	Treasury bonds 1/	New Aa corporate bonds 2/	New Aa municipal bonds 3/	Period	Treasury bonds 1/	New Aa corporate bonds 2/	New Aa municipal bonds 3/	Period	Treasury bonds 1/	New Aa corporate bonds 2/	New Aa municipal bonds 3/
Weekly series - average for weeks ending -											
1967				1968							
Nov. 4	7.17 4/	8.36	5.24	Jan. 6	7.40	8.62	n.a.	Mar. 2	7.64	8.76	n.a.
11	7.19	8.39	5.15	13	7.53	8.75	5.15	10	7.62	8.69	5.25
18	7.15	8.21	5.15	20	7.54	8.73	5.40	17	7.60	8.66	5.12
25	7.13	8.20	5.00	27	7.54	8.70	5.38	24	7.59	8.68	5.24
Dec. 2	7.13	8.24	5.05	Feb. 3	7.54	8.66	5.35	31	7.68	8.70	5.32
9	7.18	8.30	5.20	10	7.55	8.66	n.a.	Apr. 7	7.71	8.78	5.40
16	7.21	8.36	5.20	17	7.62 5/	8.71	5.19	14	7.74	8.85	n.a.
23	7.26	8.40	5.20	24	7.65	8.79	n.a.	21	7.72	8.91	5.10
30	7.36 4/	8.49	n.a.					28	7.78	8.96	5.50

1/ Treasury bond yields are based on a [illegible] ing mid quotations in the over-the-counter market. Series includes bonds on which the interest income is subject to normal tax and surtax which are neither due nor callable before 10 years. For bonds currently in series, see Table MV-3.

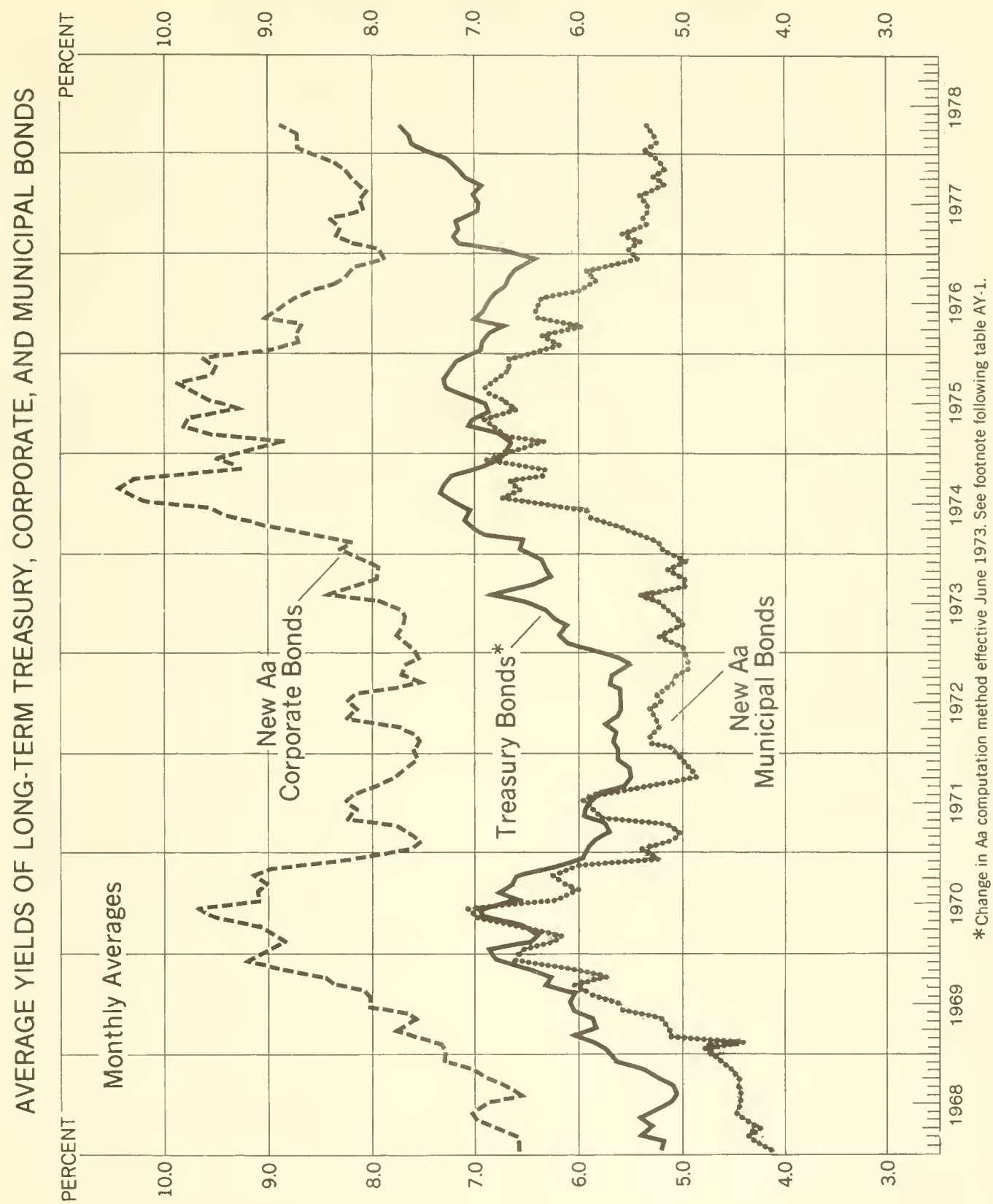
2/ Treasury series based on reoffering yields of new corporate bonds rated Aa by Moody's Investors Service and having an original maturity of at least 20 years. Prior to June 1973, this series reflected bonds without call protection. From June 1973 to July 1976, the series was adjusted to reflect 5 years call protection. Since that time the series reflects bond yields regardless of the call protection offered.

3/ Index of new issue reoffering yields on 20 year general obligations rated Aa by Moody's Investor Service. Prior to June 1970, the series was compiled by Securities Industries Association. Since then, the series has been compiled by Treasury.

4/ One or more new long-term bonds added to the average.

5/ An existing bond dropped from the average.

n.a. Not available.



*Change in Aa computation method effective June 1973. See footnote following table AY-1.

EXCHANGE STABILIZATION FUND

Table ESF-1. - Balance as of September 30, 1977 and December 31, 1977

(In thousands of dollars)

Assets, Liabilities, and Equity	September 30, 1977		October 1, 1977 through December 31, 1977		December 31, 1977	
Assets						
Current assets:						
Cash:						
Account of U.S. Treasury (includes Undeposited Collections)	$ 581		$ (90)		$ 491	
Federal Reserve Bank of New York, special account	22,947	$ 23,528	28,077	$ 27,987	51,024	$ 51,515
Gold		62,723		(62,723)		-
Special drawing rights 1/		2,489,275		139,258		2,628,533
Foreign exchange due from foreign banks: 2/						
Bank of England		*		-		*
Accounts receivable		47,171		26,146		73,317
Investments: U.S. Government securities		2,049,565		27,471		2,077,036
Total current assets		$ 4,672,262		$ 158,139		$ 4,830,401
Fixed assets:						
Land		$ 100		-		$ 100
Building, less allowance for depreciation		26		*		26
Furniture and equipment (includes auto equipment and leasehold improvements), less allowance for depreciation		476		141		617
Total fixed assets		$ 602		$ 141		$ 743
Total assets		$ 4,672,864		$ 158,280		$ 4,831,144
Liabilities and Equity						
Current liabilities:						
Accounts payable		$ 43,919		$ 26,653		$ 70,572
Exchange translation liability - Swiss franc notes 2/		404,305		267,088		671,393
Total current liabilities		$ 448,224		$ 293,741		$ 741,965
Other liabilities:						
Special drawing rights certificates		$ 1,200,000		$ 50,000		$ 1,250,000
Special drawing rights allocations		2,669,132		117,381		2,786,513
Total other liabilities		$ 3,869,132		$ 167,381		$ 4,036,513
Equity:						
Capital account		200,000		-		200,000
Net income (loss) (see Table ESF-2)		155,508		(302,842)		(147,334)
Total equity		$ 355,508		$(302,842)		$ 52,666
Total liabilities and equity		$ 4,652,864		$ 158,280		$ 4,831,144

See footnotes at end of Table ESF-2.

Table ESF-2. - Income and Expense

(In thousands of dollars)

Classification	January 31, 1934 through September 30, 1977	October 1, 1977 through December 31, 1977	January 31, 1934 through December 31, 1977
Income:			
Profits on transactions in:			
Gold and exchange (including profits from handling charges on gold) 3/	$ (721,617)	$ 318,606	$ 1,040,123
Sale of silver to U.S. Treasury	3,473	-	3,473
Silver	103	-	103
Investments	1,325	-	1,325
Miscellaneous	244	(2)	242
Interest on:			
Investments	1,[illegible],275	29,466	1,034,741
Special drawing rights	(117,008)	(1,500)	(118,508)
Foreign balances	192,181	-	192,181
Revaluation of SDR holdings and allocations 4/	(102,206)	-	(102,206
Adjustments for change for valuation of SDR 1/	57,253	(7,292)	49,961
Total income	$ 319,123	$ (297,934)	$ 21,189
Expense:			
Personnel compensation and benefits	$ 117,137	$ 2,819	$ 119,956
Travel	8,326	333	8,659
Transportation of things	4,655	(13)	4,642
Rent, communications, and utilities	5,676	153	5,829
Supplies and materials	1,182	40	1,222
Other	26,639	819	27,458
Total	$ 163,615	$ 4,151	$ 167,766
Prior year expense		757	757
Net income	$ 155,508	$ (302,842)	$ (147,334

Note: Annual balance sheets for fiscal years 1934 through 1940 appear in the 1940 Annual Report of the Secretary of the Treasury and those for succeeding years appear in subsequent reports. Quarterly balance sheets beginning with December 31, 1938 have been published in the Treasury Bulletin.

1/ Beginning July 1974, the IMF adopted a technique for valuing the SDR based on a weighted average of exchange rates for the currencies of 16 member countries. The United States SDR holdings and allocations are valued on this basis beginning July 1974.

2/ Excludes foreign exchange transactions for future and spot delivery.

3/ The Exchange translation liability shown is the additional amount of loss that the Exchange Stabilization Fund (ESF) would sustain if redemption of the outstanding $1,169 million Swiss franc-denominated U.S. Treasury notes had taken place at the exchange rate on that date. During the period January 1, 1978 to March 31, 1978, $134 million Swiss franc-denominated notes were redeemed and actual losses of $81 million were realized by the ESF. The Exchange translation liability on the $1,035 million Swiss franc notes remaining outstanding as of March 31, 1978 had increased to $755 million based on the exchange rate on that date. In addition, the ESF entered into a one-year bilateral currency agreement with the Deutsche Bundesbank on January 3, 1978. As of March 31, 1978 the ESF Exchange translation liability with respect to this agreement amounted to $23 million.

4/ Revaluations of SDR holdings and allocations arising from the Par Value Modification Act, as amended.

* Less than $500.

INTERNATIONAL FINANCIAL STATISTICS

The tables in this section are designed to provide data on United States reserve assets and liabilities and other statistics related to the United States balance of payments and international financial position.

Table IFS-1 shows the reserve assets of the United States, including its gold stock, special drawing rights held in the Special Drawing Account in the International Monetary Fund, holdings of convertible foreign currencies, and reserve position in the International Monetary Fund.

Table IFS-2 brings together statistics on liabilities to foreign official institutions, and liquid liabilities to all other foreigners, which are used in the United States balance-of-payments statistics.

Table IFS-3 presents an area breakdown of United States liabilities to official institutions of foreign countries.

Table IFS-4 shows United States Treasury nonmarketable bonds and notes issued to official institutions of foreign countries.

Table IFS-5 sets forth the factors which affect the United States position in the International Monetary Fund.

Table IFS-6 presents a measure of weighted-average changes in exchange rates between the United States dollar and the currencies of certain other countries.

Table IFS-1. - U.S. Reserve Assets

(In millions of dollars)

End of calendar year or month	Total reserve assets (1)	Gold stock 1/ Total 2/ (2)	Gold stock 1/ Treasury (3)	Special drawing rights 3/ (4)	Convertible foreign currencies 4/ (5)	Reserve position in International Monetary Fund 5/ (6)
1957	24,832	22,857	22,781	-	-	1,975
1958	22,540	20,582	20,534	-	-	1,958
1959	21,504	19,507	19,456	-	-	1,997
1960	19,359	17,804	17,767	-	-	1,555
1961	18,753	16,947	16,880	-	116	1,690
1962	17,220	16,057	15,978	-	99	1,064
1963	16,843	15,596	15,513	-	212	1,035
1964	16,672	15,471	15,388	-	432	769
1965	15,450	13,806 6/	13,733 6/	-	781	863 6/
1966	14,882	13,235	13,159	-	1,321	326
1967	14,830	12,065	11,982	-	2,345	420
1968	15,710	10,892	10,367	-	3,528	1,290
1969	16,964 7/	11,859	10,367	-	2,781 7/	2,324
1970	14,487	11,072	10,732	851	629	1,935
1971	12,167 8/	10,206	10,132	1,100	276 8/	585
1972	13,151 9/	10,487 9/	10,410 9/	1,968 9/	241	465 9/
1973	14,378 10/	11,652 10/	11,567 10/	2,166 10/	8	552 10/
1974	15,883	11,652	11,652	2,374	5	1,852
1975	16,226	11,599	11,599	2,336	80	2,212
1976	18,747 11/	11,598	11,598	2,395 11/	320	4,434 11/
1977	19,312 11/	11,719	11,719	2,629 11/	18	4,946 11/
1977-Apr	18,868 11/	11,658	11,636	2,384 11/	106	4,720 11/
May	19,195 11/	11,658	11,629	2,470 11/	95	4,972 11/
June	19,156 11/	11,658	11,620	2,486 11/	92	4,920 11/
July	18,927 11/	11,658	11,595	2,498 11/	55	4,716 11/
Aug	19,055 11/	11,658	11,595	2,483 11/	55	4,859 11/
Sept	19,088 11/	11,658	11,595	2,489 11/	65	4,776 11/
Oct	19,040 11/	11,658	11,595	2,530 11/	18	4,842 11/
Nov	19,156 11/	11,658	11,595	2,548 11/	16	4,933 11/
Dec	19,312 11/	11,719	11,719	2,629 11/	18	4,946 11/
1978-Jan	19,454 11/	11,718	11,718	2,629 11/	173	4,934 11/
Feb	19,471 11/	11,718	11,718	2,671 11/	18	4,966 11/
Mar	19,192 11/	11,718	11,718	2,693 11/	80	4,701 11/
Apr	18,842 11/	11,718	11,718	2,669 11/	67	4,388 11/

1/ Includes gold sold to the United States by the International Monetary Fund with the right of repurchase, and gold deposited by the International Monetary Fund to mitigate the impact on the U.S. gold stock of foreign purchases for the purpose of making gold subscriptions to the Fund under quota increases. For corresponding liabilities see Table IFS-2.

2/ Includes gold held by the Exchange Stabilization Fund (ESF). See "Account of the U.S. Treasury," Table UST-3.

3/ Includes initial allocation on January 1, 1970 of $867 million, second allocation on January 1, 1971 of $717 million and third allocation on January 1, 1972 of $710 million of special drawing rights (SDR) in the Special Drawing Account in the International Monetary Fund, plus or minus transactions in SDR.

4/ Includes holdings of Treasury and Federal Reserve System.

5/ The United States has the right to purchase foreign currencies equivalent to its reserve position in the Fund automatically if needed. Under appropriate conditions the United States could purchase additional amounts related to the United States quota. See Table IFS-5.

6/ Reserve position includes, and gold stock excludes, $259 million gold subscription to the Fund in June 1965 for a U.S. quota increase which became effective on February 23, 1966. In figures published by the Fund from June 1965 through January 1966, this gold subscription was included in the U.S. gold stock and excluded from the reserve position.

7/ Includes gain of $63 million resulting from revaluation of the German mark in October 1969, of which $13 million represents gain on German mark holdings at the time of revaluation. See also footnotes 3 and 4, Table IFS-4.

8/ Includes $28 million increase in dollar value of foreign currencies revalued to reflect market exchange rates as of December 31, 1971. See also footnotes 3 and 5, Table IFS-4.

9/ Total reserve assets include increase of $1,016 million resulting from change in par value of the U.S. dollar in May 1972, consisting of $828 million total gold stock, $822 million Treasury gold stock, $155 million special drawing rights and $33 million reserve position in the International Monetary Fund.

10/ Total reserve assets include increase of $1,436 million resulting from change in par value of the dollar on October 18, 1973, consisting of $1,165 million total gold stock, $1,157 million Treasury gold stock, $217 million special drawing rights, and $54 million reserve position in the International Monetary Fund.

11/ Beginning July 1974, the IMF adopted a technique for valuing the SDR based on a weighted-average of exchange rates for the currencies of 16 member countries. The United States SDR holdings and reserve position in the IMF are also valued on this basis beginning July 1974. At valuation used prior to July 1974 (SDR 1=$1.20635), the following end-of-month values amounted to (in millions of dollars):

	SDR holdings (net)	U.S. reserve position in the IMF	U.S. total reserves
1977-Apr.	2,475	4,779	19,018
May	2,565	5,031	19,349
June	2,572	4,964	19,286
July	2,572	4,738	19,023
Aug.	2,578	4,921	19,212
Sept.	2,581	4,831	19,135
Oct.	2,586	4,289	19,091
Nov.	2,597	4,906	19,177
Dec.	2,610	4,790	19,137
1978-Jan.	2,610	4,776	19,277
Feb.	2,627	4,766	19,129
Mar.	2,627	4,466	18,891
Apr.	2,626	4,193	18,604

Table IFS-2. - U.S. Liabilities to Foreign Official Institutions and Liquid Liabilities to All Other Foreigners

End of calendar year or month	Total	Liquid liabilities to IMF arising from gold transactions 1/	Liabilities to foreign countries									Liabilities to nonmonetary international and regional organizations 8/
			Official institutions 2/					Liquid liabilities to banks 6/	Liquid liabilities to other foreigners			
			Total	Short-term liabilities reported by banks in U.S.	Marketable U.S. Treasury bonds and notes 3/	Nonmarketable U.S. Treasury bonds and notes 4/	Other readily marketable liabilities 5/		Total	Short-term liabilities reported by banks in U.S.	Marketable U.S. Govt. bonds and notes 2/ 7/	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
1957	14,625 9/	200	n.a.	2,417	n.a.	-	-	3,472	n.a.	2,[illegible]	n.a.	764
1958	19,245 9/	200	n.a.	3,[illegible]	n.a.	-	-	3,720	n.a.	2,42[illegible]	n.a.	1,047
1959	19,428	600	16,120	9,154	966	-	-	4,[illegible]	2,[illegible]	2,[illegible]99	541	1,190
1960 10/	20,994	800	11,[illegible]78	10,21[illegible]	966	-	-	4,218	2,773	2,[illegible]40	543	1,525
	21,027	800	11,[illegible]82	10,[illegible]12	876	-	-	4,219	2,780	2,[illegible]48	550	1,541
1961 10/	22,[illegible]53	800	11,[illegible]30	10,[illegible]40	[illegible]90	-	-	[illegible],474	2,971	2,[illegible]54	516	1,948
	22,[illegible]30	800	11,[illegible]30	10,[illegible]40	890	-	-	5,464	2,873	2,357	516	1,949
1962 10/	24,268	800	12,94[illegible]	11,[illegible]97	751	200	-	5,346	3,013	2,565	448	2,161
	24,268	800	12,914	11,[illegible]63	751	200	-	5,346	3,013	2,565	448	2,195
1963 10/	26,433	800	14,459	12,467	1,217	766	9	5,817	3,397	3,046	351	1,960
	26,394	800	14,425	12,467	1,183	766	9	5,817	3,387	3,046	341	1,965
1964 10/	29,313	800	15,790	13,224	1,125	1,283	158	7,271	3,730	3,354	376	1,722
	29,364	800	15,786	13,220	1,125	1,283	158	7,303	3,764	3,388	376	1,722
1965	29,[illegible]68	834	15,825	13,[illegible]66	1,105	1,534	120	7,419	4,[illegible]60	3,587	472	1,431
1966 10/	31,144	1,011	14,[illegible]40	12,[illegible]34	860	583	913	10,116	4,[illegible]71	3,743	528	906
	31,[illegible]19	1,011	14,[illegible]05	12,539	860	583	913	9,936	4,[illegible]70	[illegible],744	[illegible]28	905
1967 10/	36,[illegible]19	1,033	18,[illegible]01	14,[illegible]34	908	1,452	1,807	11,[illegible]09	4,[illegible]65	4,127	558	691
	36,667	1,033	18,194	14,027	908	1,452	1,807	11,085	4,678	4,120	558	677
1968 10/	38,687	1,030	17,407	11,[illegible]10	529	3,219	2,341	14,472	5,[illegible]53	4,444	609	725
	38,[illegible]73	1,030	17,340	11,[illegible]18	462	3,219	2,341	14,[illegible]72	4,909	4,444	[illegible]65	722
1969 10/	45,755 11/	1,019	15,975 11/	11,054	446	3,070 11/	1,505	23,[illegible]38	4,464	3,[illegible]39	525	659
	45,914	1,019	15,998	11,[illegible]77	446	3,070	1,505	23,645	4,589	4,[illegible]04	525	663
1970 10/	47,[illegible]09	566	23,786	19,[illegible]33	306	3,452	695	17,137	4,676	4,029	647	844
	46,[illegible]60	566	23,775	19,333	295	3,452	695	17,169	4,604	4,039	565	846
1971 10/ 12/	6[illegible],[illegible]81	544	51,209	39,679	1,955	9,431	144	10,262	4,[illegible]42	3,691	447	1,628
	6[illegible],808	544	50,651	39,018	1,955	9,534	144	10,949	4,141	3,694	447	1,623
1972	82,961	-	61,526	40,000	5,236	15,747	543	14,666	5,043	4,618	425	1,626
1973	9[illegible],430 12/	-	66,[illegible]81 13/	43,[illegible]23	5,701	15,564 13/	1,673	17,[illegible]94	5,[illegible]93	[illegible],[illegible]03	430	2,003
1974 10/	119,255	-	76,[illegible]16	53,072	5,059	16,339	2,346	30,314	8,803	8,305	498	3,322
	119,163	-	76,823	53,079	5,059	16,339	2,346	30,106	8,912	8,414	498	3,322
1975	126,552	-	80,712	49,530	[illegible],671	19,976	4,535	29,516	10,701	[illegible],000	701	[illegible],623
1976	151,357	-	91,976	53,619	11,788	20,648	5,921	37,329	13,569	12,592	977	[illegible],483
1977	192,271	-	126,032	64,527	32,116	20,443	8,946	42,510	16,084	14,325	1,759	7,645
1977-Mar.	151,674	-	96,655	56,046	13,977	21,106	5,526	32,816	14,102	13,009	1,093	8,101
Apr.	156,383	-	99,843	57,531	15,230	20,976	6,106	34,747	14,080	12,876	1,204	7,713
May	160,960	-	102,115	58,260	16,381	20,950	6,524	35,521	14,628	13,400	1,228	8,696
June	163,448	-	103,659	57,413	18,344	20,917	6,985	36,586	15,019	13,623	1,396	8,184
July	168,811	-	107,608	60,063	19,392	20,837	7,316	39,946	14,837	13,381	1,456	6,420
Aug.	166,342	-	108,137	56,810	23,088	20,655	7,584	35,800	15,249	13,693	1,556	7,156
Sept.	174,709	-	111,208	56,805	25,581	21,128	7,694	40,413	15,674	14,047	1,627	7,414
Oct.	178,937	-	117,057	59,835	28,633	20,351	8,238	38,755	15,729	14,038	1,691	7,396
Nov.	184,719	-	123,141	62,214	31,518	20,462	8,947	37,981	15,964	14,196	1,768	7,633
Dec.	192,271	-	126,032	64,527	32,116	20,443	8,946	42,510	16,084	14,325	1,759	7,645
1978-Jan.	194,022	-	129,783	66,514	[illegible],830	20,47[illegible]	5,966	40,328	16,210	14,392	1,818	7,701
Feb.p	197,279	-	132,651	70,471	[illegible],554	19,602	9,024	40,758	16,273	14,348	1,[illegible]25	7,597
Mar.p	207,071	-	140,545	77,512	[illegible],538	19,513	[illegible],982	42,280	16,331	14,383	1,948	7,915

Note: Table is based on Treasury Department data and on data reported to the Treasury Department by banks and brokers in the United States. Data correspond generally to statistics following in this section and in the "Capital Movements" section, except for the exclusion of nonmarketable, nonconvertible U.S. Treasury notes issued to foreign official nonreserve agencies and the inclusion of investments by foreign official reserve agencies in debt securities of U.S. Federally-sponsored agencies and U.S. corporations. Table excludes International Monetary Fund "holdings of dollars," and holdings of U.S. Treasury letters of credit and nonnegotiable noninterest-bearing special U.S. notes held by other international and regional organizations.

1/ Includes liability on gold deposited by the International Monetary Fund to mitigate the impact on the U.S. gold stock of foreign purchases for gold subscriptions to the Fund under quota increases, and U.S. Government obligations at cost value and funds awaiting investment obtained from proceeds of sales of gold by the International Monetary Fund to the United States to acquire income-earning assets.

2/ Includes Bank for International Settlements and European Fund.

3/ Derived by applying reported transactions to benchmark data; breakdown of transactions by type of holder estimated 1960-1963.

4/ Excludes notes issued to foreign official nonreserve agencies.

5/ Includes long-term liabilities reported by banks in the United States and debt securities of U.S. Government corporations, Federally-sponsored agencies, and private corporations.

6/ Includes short-term liabilities payable in dollars to foreign banks, and short-term liabilities payable in foreign currencies to foreign banks and to "other foreigners."

7/ Includes marketable U.S. Government bonds and notes held by foreign banks.

8/ Principally the International Bank for Reconstruction and Development, the Inter-American Development Bank and the Asian Development Bank.

9/ Includes total foreign holdings of U.S. Government bonds and notes, for which breakdown by type of holder is not available.

10/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

11/ Includes $101 million increase in dollar value of foreign currency liabilities resulting from revaluation of the German mark in October 1969.

12/ Data on the second line differ from those on the first line because certain accounts previously classified as "official institutions" are included with "banks"; a number of reporting banks are included in the series for the first time; and foreign currency liabilities to official institutions of foreign countries are increased in value by $110 million to reflect market exchange rates as of December 31, 1971, as follows: U.S. Treasury certificates, $7 million; nonmarketable U.S. Treasury bonds and notes, $103 million.

13/ Includes $162 million increase in dollar value of foreign currency liabilities to official institutions of foreign countries revalued to reflect market exchange rates, as follows: short-term liabilities, $15 million; and nonmarketable U.S. Treasury notes, $147 million.

n.a. Not available.

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Table IFS-3. - U.S. Liabilities to Official Institutions of Foreign Countries, by Area

(In millions of dollars)

End of calendar year or month	Total foreign countries (1)	Western Europe 1/ (2)	Canada (3)	Latin American Republics (4)	Asia (5)	Africa (6)	Other countries 2/ (7)
1963	14,425	8,508	1,789	1,058	2,740	154	176
1964	15,786	9,325	1,812	1,283	3,028	160	178
1965	15,825	8,826	1,702	1,550	3,309	194	245
1966 3/	14,840	7,771	1,333	1,310	3,900	278	248
	14,895	7,771	1,333	1,310	3,955	278	248
1967	18,194	10,321	1,310	1,582	4,428	250	303
1968 3/	17,407	8,070	1,867	1,865	5,043	259	303
	17,340	8,062	1,866	1,865	4,997	248	302
1969 3/	15,975 4/	7,074 4/	1,624	1,888	4,552	546	291
	15,998 4/	7,074 4/	1,624	1,911	4,552	546	291
1970 3/	23,786	13,620	2,951	1,681	4,713	407	414
	23,775	13,615	2,951	1,681	4,708	407	413
1971 3/ 5/	51,209	30,010	3,980	1,414	14,519	415	871
	50,651	30,134	3,980	1,429	13,823	415	870
1972	61,526	34,197	4,279	1,733	17,577	777	2,963
1973	66,861 6/	45,764 6/	3,853	2,544	10,887	788	3,025
1974	76,816	44,328	3,662	4,419	18,619	3,161	2,627
	76,823	44,328	3,662	4,419	18,626	3,161	2,627
1975	80,712	45,701	3,132	4,448	22,551	2,983	1,897
1976	91,976	45,882	3,406	4,906	34,108	1,893	1,781
1977	126,032	70,707	2,334	4,633	45,676	1,742	940
1977-Mar	96,655	48,132	2,684	4,835	37,394	1,628	1,982
Apr	99,843	49,288	2,752	4,398	39,486	1,883	2,036
May	102,115	50,604	2,798	4,672	40,344	1,821	1,876
June	103,659	53,344	2,700	4,240	39,839	1,938	1,598
July	107,608	55,669	2,653	4,338	41,167	2,460	1,321
Aug	108,137	57,743	2,557	4,246	40,440	2,265	886
Sept	111,208	60,724	2,508	4,466	40,333	2,144	1,033
Oct	117,057	65,039	1,863	4,269	42,700	2,027	1,159
Nov	123,141	68,147	1,919	4,843	45,450	1,792	990
Dec	126,032	70,707	2,334	4,633	45,676	1,742	940
1978-Jan	129,783	72,557	2,078	4,562	48,084	1,706	796
Feb.p	132,651	74,401	1,389	5,103	49,154	1,899	705
Mar.p	140,545	76,219	1,633	5,709	54,187	1,769	1,028

Note: Data represent short-term and long-term liabilities to the official institutions of foreign countries, as reported by banks in the United States; foreign official holdings of marketable and nonmarketable U.S. Government securities with an original maturity of more than one year except for nonmarketable notes issued to foreign official nonreserve agencies; and investments by foreign official reserve agencies in debt securities of U.S. Government corporations, Federally-sponsored agencies, and private corporations.

1/ Includes Bank for International Settlements and European Fund.

2/ Includes countries in Oceania, Eastern Europe and Western European dependencies in Latin America.

3/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

4/ Includes $101 million increase in dollar value of foreign currency liabilities due to revaluation of the German mark in October 1969.

5/ Data on the second line differ from those on the first line because certain accounts previously classified as "official institutions" are included with "banks"; a number of reporting banks are included in the series for the first time; and U.S. Treasury liabilities payable in foreign currencies to official institutions of foreign countries are increased in value by $110 million to reflect market exchange rates as of December 31, 1971.

6/ Includes $162 million increase in dollar value of foreign currency liabilities revalued to reflect market exchange rates.

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Table IFS-4. - Nonmarketable U.S. Treasury Bonds and Notes

Issued to Official Institutions of Foreign Countries

(In millions of dollars or dollar equivalent)

End of calendar year or month	Total	Payable in dollars											
		Total	Belgium	Canada 1/	Denmark	Germany	Italy 2/	Japan	Korea	Sweden	Switzerland	Taiwan	Thailand
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
1962	251	-	-	-	-	-	-	-	-	-	-	-	-
1963	893	163	-	125	-	-	13	-	-	25	-	-	-
1964	1,440	354	-	329	-	-	-	-	-	25	-	-	-
1965	1,692	484	-	299	-	-	160	-	-	25	-	-	-
1966	695	353	-	144	-	-	184	-	-	25	-	-	-
1967	1,563	516	-	314	-	-	177	-	-	25	-	-	-
1968	3,330	1,692	32	1,334	20	-	146	-	15	25	-	20	100
1969	3,181 4/	1,431	32	1,129	-	-	135	-	15	-	-	20	100
1970	3,563	2,480	32	2,289	-	-	25	-	15	-	-	20	100
1971	9,657 5/	7,829	32	3,640	-	4,000	22	-	15	-	-	20	100
1972	15,872	14,333	20	2,840	-	11,315	22	-	15	-	-	20	100
1973	15,669 6/	14,210	-	2,540	-	11,670	-	-	-	-	-	-	-
1974	16,339	14,867	-	2,540	-	12,327	-	-	-	-	-	-	-
1975	19,976	18,377	-	2,100	-	16,277	-	-	-	-	-	-	-
1976	20,648	19,102	-	1,650	-	16,879	-	-	-	-	573	-	-
1977	20,443	19,274	-	700	-	17,467	-	600	-	-	506	-	-
1977-Apr	20,976	19,542	-	1,550	-	17,419	-	-	-	-	573	-	-
May	20,950	19,542	-	1,550	-	17,419	-	-	-	-	573	-	-
June	20,917	19,542	-	1,550	-	17,419	-	-	-	-	573	-	-
July	20,837	19,489	-	1,550	-	17,366	-	-	-	-	573	-	-
Aug	20,655	19,339	-	1,400	-	17,366	-	-	-	-	573	-	-
Sept	21,128	19,839	-	1,400	-	17,866	-	-	-	-	573	-	-
Oct	20,351	19,089	-	650	-	17,866	-	-	-	-	573	-	-
Nov	20,462	19,252	-	550	-	17,866	-	300	-	-	536	-	-
Dec	20,443	19,274	-	700	-	17,467	-	600	-	-	506	-	-
1978-Jan	20,473	19,345	-	700	-	17,467	-	700	-	-	478	-	-
Feb	19,602	18,515	-	600	-	17,467	-	-	-	-	448	-	-
Mar	19,513	18,478	-	600	-	17,467	-	-	-	-	411	-	-
Apr	19,444	18,432	-	600	-	17,467	-	-	-	-	365	-	-

End of calendar year or month	Payable in foreign currencies						
	Total	Austria	Belgium	Germany 3/	Italy	Switzerland	Bank for International Settlements
	(14)	(15)	(16)	(17)	(18)	(19)	(20)
1962	251	-	-	-	200	51	-
1963	730	50	30	275	200	175	-
1964	1,086	50	30	679	-	257	70
1965	1,208	101	30	602	125	257	93
1966	342	25	30	50	125	111	-
1967	1,047	50	60	601	125	211	-
1968	1,638	50	-	1,051	226	311	-
1969	1,750 4/	-	-	1,084 4/	125	541	-
1970	1,083	-	-	542	-	541	-
1971	1,827 5/	-	-	612	-	1,215	-
1972	1,539	-	-	306	-	1,233	-
1973	1,459 6/	-	-	-	-	1,459	-
1974	1,472	-	-	-	-	1,472	-
1975	1,599	-	-	-	-	1,599	-
1976	1,546	-	-	-	-	1,546	-
1977	1,169	-	-	-	-	1,169	-
1977-Apr	1,434	-	-	-	-	1,434	-
May	1,408	-	-	-	-	1,408	-
June	1,375	-	-	-	-	1,375	-
July	1,348	-	-	-	-	1,348	-
Aug	1,315	-	-	-	-	1,315	-
Sept	1,289	-	-	-	-	1,289	-
Oct	1,262	-	-	-	-	1,262	-
Nov	1,210	-	-	-	-	1,210	-
Dec	1,169	-	-	-	-	1,169	-
1978-Jan	1,128	-	-	-	-	1,128	-
Feb	1,087	-	-	-	-	1,087	-
Mar	1,035	-	-	-	-	1,035	-
Apr	1,012	-	-	-	-	1,012	-

Note: For further information, see "Public Debt Operations," Table PDO-8 and 9.

1/ Includes bonds issued to the Government of Canada in connection with transactions under the Columbia River Treaty. Amounts outstanding were $204 million, September 1964 through October 1965; $175 million, November 1965 through October 1966; $144 million, November 1966 through October 1967; $114 million, November 1967 through October 1968; $84 million, November 1968 through September 1969; $54 million, October 1969 through September 1970; and $24 million, October 1970 through October 1971.

2/ Notes issued to the Government of Italy in connection with military purchases in the United States.

3/ In addition, nonmarketable Treasury notes amounting to $125 million equivalent were held by a group of German commercial banks from June 1968 through November 1972. The dollar value of these notes was increased by $10 million in October 1969, and by $18 million as of December 31, 1971. See also footnotes 7 and 8, Table IFS-1.

4/ Includes an increase in dollar value of $84 million resulting from revaluation of the German mark in October 1969. See also footnote 7, Table IFS-1.

5/ Includes $106 million increase in dollar value of foreign currency obligations revalued to reflect market exchange rates as of December 31, 1971. See also footnote 8, Table IFS-1.

6/ Includes $15 million increase in March and $132 million increase in April in dollar value of foreign currency obligations revalued to reflect market exchange rates.

Table IFS-5. - U.S. Position in the International Monetary Fund

(In millions of dollars)

Calendar year or month	Transactions affecting IMF holdings of dollars during period							Total change	IMF holdings of dollars at end of period		U.S. reserve position in IMF at end of period 5/
	U.S. transactions with IMF					Transactions by other countries with IMF					
	Payments of subscription in dollars (1)	Net gold sales by IMF 1/ (2)	Net borrowings by IMF 2/ (3)	Transactions in foreign currencies 3/ (4)	IMF net income in dollars (5)	Purchases of dollars 4/ (6)	Repurchases in dollars (7)	(8)	Amount (9)	Percent of U.S. quota (10)	(11)
1946-58	2,063	600	-	-	-47	-2,042	1,098	792	792	29	1,958
1959	1,031	-	-	-	2	-139	442	1,336	2,128	52	1,997
1960	-	-	-	-	11	-149	580	442	2,570	62	1,555
1961	-	150	-	-	16	-822	521	-135	2,435	59	1,690
1962	-	-	-	-	17	-110	719	626	3,061	74	1,064
1963	-	-	-	-	16	-194	207	29	3,090	75	1,035
1964	-	-	-	525	18	-282	5	266	3,356	81	769
1965	-	-	-	435	12	-282	-	165	3,521	85	863 6/
1966	776	-	-	680	15	-159	1	1,313	4,834	94	326
1967	-	-	-	-	20	-114	-	-94	4,740	92	420
1968	-	-	-	-84	20	-806	-	-870	3,870	75	1,290
1969	-	22	-	-	19	-1,343	268	-1,034	2,836	55	2,324
1970	1,155	712 7/	-	150	25	-854	741	1,929	4,765	71	1,935
1971	-	*	-	1,362	-28	-24	40	1,350	6,115	91	585
1972	541 8/	-	-	200	-47	-	-	694	6,810	94	465
1973	754 8/	-	-	-	-33	-	-	721	7,531	93	552
1974	-	-	-	-133	-59	-1,073	-	-1,265	6,265	78	1,852
1975	-	-	-	-	-219	-442	195	-466	5,800	72	2,212
1976	-	10	-	-	-572	-2,078	426	-2,214	3,587	44	4,434
1977	-	218	670	-	-628	-1,779	1,893	376	3,963 9/	49	4,946 10/
1977-Apr	-	-	-	-	-7	-	113	105	3,695 9/	46	4,720 10/
May	-	-	153	-	-137	-231	116	-99	3,596 9/	44	4,972 10/
June	-	-	-	-	-7	-635	709	67	3,663 9/	45	4,920 10/
July	-	-	-	-	-6	-53	285	226	3,889 9/	48	4,716 10/
Aug	-	-	125	-	-153	-188	159	-57	3,832 9/	47	4,859 10/
Sept	-	-	-	-	-9	-	99	90	3,922 9/	49	4,776 10/
Oct	-	-	-	-	-6	-	8	2	3,924 9/	49	4,842 10/
Nov	-	-	-	-	-152	-47	122	-77	3,847 9/	48	4,933 10/
Dec	-	98	-	-	-7	-65	89	116	3,963 9/	49	4,946 10/
1978-Jan	-	-	-	-	-5	-42	60	13	3,976 9/	49	4,934 10/
Feb	-	-	-	-	-145	-18	166	10	3,986 9/	49	4,966 10/
Mar	-	22	-	-	-7	-42	327	300	4,286 9/	53	4,701 10/
Apr	3,110	-	-	-	-8	-10	290	2,384	6,670 9/	64	4,388 10/

Note: The initial U.S. quota in the International Monetary Fund was $2,750 million. The U.S. quota was increased to $4,125 million in 1959, $5,160 million in February 1966, and $6,700 million in December 1970, and revalued to $7,274 million in May 1972 and $8,083 million in October 1973 as a result of changes in the par value of the dollar. In April 1978 the U.S. quota was increased in SDR terms from 6,700 million to 8,405 million.

1/ Represents net Fund sales of gold to acquire U.S. dollars for use in Fund operations. Does not include transactions in gold relating to gold deposits or gold investment (see Table IFS-2).

2/ Represents net loans made to the IMF under the General Arrangements to Borrow.

3/ Positive figures represent purchases from the Fund of currencies of other members for equivalent amounts of dollars; negative figures represent repurchases of dollars, including dollars derived from charges on purchases and from other net dollar income of the Fund. The United States has a commitment to repurchase within 3-5 years, but only to the extent that the Fund's holdings of dollars exceed 75 percent of the U.S. quota. Purchases of dollars by other countries reduce the U.S. commitment to repurchase by an equivalent amount.

4/ Beginning January 1970, includes dollars obtained by countries other than the United States from sales of gold to the Fund.

5/ Represents the United States reserve tranche position in the Fund (the United States quota, plus net U.S. loans to the IMF, minus Fund's holdings of dollars), which is the amount that the United States could purchase in foreign currencies automatically if needed. Under appropriate conditions, the United States could purchase additional amounts related to the United States quota.

6/ Includes $259 million gold subscription to the Fund in June 1965 for a U.S. quota increase which became effective on February 23, 1966. In figures published by the Fund from June 1965 through January 1966, this gold subscription was included in the U.S. gold stock and excluded from the reserve position.

7/ Includes $30 million of special drawing rights.

8/ Represents amount paid in dollars to the Fund to maintain the value of Fund holdings of U.S. dollars.

9/ Excludes currency valuation adjustments for each month as follows (in millions of dollars):

	Payable to the U.S.	Payable to the IMF
1977-Apr	-	9
May	4	-
June	-	15
July	-	18
Aug	29	-
Sept	-	5
Oct	-	52
Nov	-	10
Dec	-	99
1978-Jan	-	1
Feb	-	43
Mar	-	38
Apr	58	-

10/ Includes valuation adjustments on net borrowings by the IMF due to changes arising from fluctuations in the dollar value of the IMF's unit of account (SDR), for each month as follows (in millions of dollars):

	Increase or Decrease (-)
1977-Apr	1
May	-
June	2
July	3
Aug	-5
Sept	1
Oct	9
Nov	2
Dec	18
1978-Jan	*
Feb	7
Mar	6
Apr	-6

* Less than $500,000.

Table IFS-6. - Weighted-Average of Exchange Rate Changes for the Dollar

(Percent change relative to exchange rates as of mid-May 197[illegible])

End of calender year or month	Trade-weighted average appreciation (+) or depreciation (-) of the U.S. dollar 1/ Vis-a-Vis	
	Currencies of OECD countries 2/	Currencies of 46 main trading countries 3/
1970	-[illegible]	-0.9
1971	-[illegible]	-4.[illegible]
1972	-[illegible]	-4.9
1973	-1[illegible]	-9.6
1974	-1[illegible]	-3.[illegible]
1975	-1[illegible]	-4.[illegible]
1976	-1[illegible]	-1.[illegible]
1977	-14.[illegible]	-1.6
1977-Apr	-[illegible]	+[illegible]
May	-9.[illegible]	+0.7
June	-10.[illegible]	+0.4
July	-10.[illegible]	+[illegible]
Aug	-9.[illegible]	+1.2
Sept	-9.[illegible]	+1.1
Oct	-10.[illegible]	+0.8
Nov	-11.[illegible]	+1.0
Dec	-14.[illegible]	-1.0
1978-Jan	-14.2	-0.[illegible]
Feb	-14.9	-1.4
Mar.p	-1[illegible].1	-2.[illegible]
Apr.p	-1[illegible].2	-[illegible]

1/ This table presents calculations of weighted average percentage changes in the rates of exchange between the dollar and certain foreign currencies, in order to provide a measure of changes in the dollar's general foreign exchange value broader than a measure provided by any single exchange rate change. Calculations are provided for two sets of countries that account for a major share of U.S. foreign trade. U.S. bilateral trade patterns in 1972 are used as a convenient, readily available proxy for the assignment of relative weights to individual exchange rate changes, though such weights do not provide a full measure of individual currencies' relative importance in U.S. international transactions because they take no account of factors other than trade. The calculations do not purport to represent a guide to measuring the impact of exchange rate changes on U.S. international transactions.

Exchange rate data used in constructing the indices reported here differ somewhat from those used in earlier calculations to more accurately reflect end-of-period currency values.

The equations used are as follows:

Equation one is used to calculate a trade-weighted average of changes in the dollar cost of foreign currencies:

(EQ1) $E_m = \Sigma(\Delta\$/fc_i * M_i/\Sigma M)$

Where: E_m is the weighted average of percentage changes in the dollar cost of individual foreign currencies;

$\Delta\$/fc_i$ is the percent change in the dollar cost of foreign currency i; and

$M_i/\Sigma M$ is U.S. imports from country i, as a proportion of total U.S. imports from all countries in the set.

Equation two is used to calculate a trade-weighted average of changes in the foreign exchange cost of dollars:

(EQ2) $E_x = \Sigma(\Delta fc_i/\$ * X_1/\Sigma X)$

Where: E_x is the weighted average of percentage changes in the foreign currency cost of dollars;

$\Delta fc_i/\$$ is the percent change in the foreign currency i cost of dollars; and

$X_i/\Sigma X$ is U.S. exports to country i, as a proportion of total U.S. exports to all countries in the set.

Equation three combines the above export-weighted and import-weighted averages to provide an overall measure of exchange rate change:

(EQ3) $E = [(E_m * m/m+x)+(-1)] + [E_x * x/m+x]$

Where: m/m+x is U.S. imports as a proportion of its total trade with all countries in the set; and

x/m+x is U.S. exports as a proportion of its total trade with all countries in the set.

2/ Australia, Austria, Belgium-Luxembourg, Canada, Denmark, Finland, France Germany, Greece, Iceland, Ireland, Italy, Japan, the Netherlands, New Zealand, Norway, Portugal, Spain, Sweden, Switzerland, Turkey, United Kingdom.

3/ The currencies of 46 IMF member countries which account for approximately 90% of U.S. total trade.

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CAPITAL MOVEMENTS

Background

Data relating to capital movements between the United States and foreign countries have been collected since 1935, pursuant to Executive Order 6560 of January 15, 1934, Executive Order 10033 of February 8, 1949, and Treasury regulations promulgated thereunder. The regulations were amended in January 1977 to acknowledge the effects of the International Investment Survey Act of 1976 which provides additional authority for the collection of data on international capital flows and international investment. Statistics on the principal types of data and the principal countries are published monthly in the "Treasury Bulletin." Reports are filed with the Federal Reserve banks by banks, securities brokers and dealers, and nonbanking concerns in the United States. These statistics are then consolidated and are published by the Treasury as promptly as possible.

The report forms and instructions used in the collection of the statistics have been revised a number of times. The most recent general revision of the report forms became effective with reports as of May 31, 1963. The report forms (formerly Treasury Foreign Exchange Forms) were redesignated in January 1977 as Treasury International Capital Forms. 1/

The present form of the published presentation of the "Capital Movements" statistics was introduced in the May 1969 issue of the "Bulletin." The principal changes were the rearrangement of the tables to bring together in separate sections all the data relevant to the same statistical series; the expansion of the time series on aggregate liabilities and claims reported by banks to show more detailed breakdowns by type of holder and type of liability and claim; and the presentation of statistics not previously published on the short-term liquid claims of large nonbanking concerns.

Basic definitions

The term "foreigner" as used in the Treasury reports covers all institutions and individuals domiciled outside the United States, including United States citizens domiciled abroad, and the foreign branches, subsidiaries and offices of United States banks and business concerns; the central governments, central banks and other official institutions of foreign countries, wherever located; and international and regional organizations, wherever located. The term "foreigner" also includes persons in the United States to the extent that they are known by reporting institutions to be acting on behalf of foreigners.

In general, data are reported opposite the foreign country or geographical area in which the foreigner is domiciled, as shown on the records of reporting institutions. For a number of reasons, the geographical breakdown of the reported data may not in all cases reflect the ultimate ownership of the assets. Reporting institutions are not expected to go beyond the addresses shown on their records, and so may not be aware of the country of domicile of the ultimate beneficiary. Furthermore, U.S. liabilities arising from deposits of dollars with foreign banks are reported generally in the Treasury statistics as liabilities to foreign banks, whereas the liability of the foreign bank receiving the deposit may be to foreign official institutions or residents of another country.

Data pertaining to branches or agencies of foreign official institutions are reported opposite the country to which the official institution belongs. Data pertaining to international and regional organizations are reported opposite the appropriate international or regional classification except for the Bank for International Settlements and the European Fund, which are included in the classification "Other Western Europe."

"Short-term" refers to obligations payable on demand or having an original maturity of one year or less. "Long-term" refers to obligations having an original maturity of more than one year, and includes securities having no contractual maturity.

Reporting coverage

Reports are required from banks, securities brokers and dealers, and nonbanking concerns in the United States, including the branches, agencies, subsidiaries, and other affiliates in the United States of foreign firms. Institutions which have total reportable liabilities, claims or securities transactions below specified exemption levels are exempt from reporting. As described below, exemption levels were changed in some instances beginning with reports filed as of September 30, 1977.

Banks file reports monthly covering their short-term and long-term liabilities to, and claims on, foreigners. Twice a year they also report their short-term dollar liabilities to foreigners in countries not shown separately on the monthly report of liabilities. The specified exemption level applicable to the monthly reports is based on the average for the report dates during a six-month period, including the current report date. Beginning with reports as of September 30, 1977, the specified exemption level was changed to $2 million. Previously, this exemption level was $500,000.

Banks, securities brokers and dealers, and in some instances, nonbanking concerns, report monthly their transactions in securities with foreigners; the applicable exemption level is $500,000 on the grand total of purchases and on the grand total of sales during the month covered by the report.

Quarterly reports are filed by exporters, importers, industrial and commercial concerns, financial institutions other than banks and brokers, and other nonbanking firms if their liabilities or claims, on the six-months average basis, are $2 million or more. Prior to the reports due as of September 30, 1977, the applicable exemption level was $500,000. These firms also report the liquid portion of their claims for each month-end when they have reportable claims of $2 million or more. This exemption level was raised from $1 million beginning with the reports due as of September 30, 1977.

Description of statistics

Data collected on the Treasury International Capital Forms are published in the "Treasury Bulletin" in five sections. Each section contains all the data relevant to the same statistical series, with tables showing time series by type and country, and the detailed breakdowns of the latest available data.

Section I covers the short-term and long-term liabilities to foreigners reported by banks in the United States. The data exclude the holdings of dollars of the International Monetary Fund derived from payments of the United States subscription and from the exchange transactions and other operations of the Fund. (Liabilities representing the "gold investment" of the Fund, however, are included.) The data also exclude U.S. Treasury letters of credit, and nonnegotiable, noninterest-bearing special notes of the United States held by international and regional organizations.

Section II presents the short-term and long-term claims on foreigners reported by banks in the United States, including claims held for their own account and for the account of their domestic customers. The data exclude convertible foreign currencies held by U.S. monetary authorities.

Sections III and IV show respectively the liabilities to, and claims on, foreigners reported by exporters, importers, industrial and commercial firms, financial institutions other than banks and brokers, and other nonbanking concerns in the United States. The data exclude the intercompany accounts of business enterprises in the United States with their own branches and subsidiaries abroad or with their foreign parent companies. (Such transactions are reported by business firms to the Department of Commerce on its direct investment forms.) The data also exclude claims held through United States banks. Separate figures are shown in Section IV for the short-term liquid claims of large nonbanking concerns in the United States.

Section V contains data on transactions in all types of long-term domestic and foreign securities by foreigners reported by banks and brokers in the United States (except nonmarketable U.S. Treasury notes, foreign series, and nonmarketable U.S. Treasury bonds and notes, foreign currency series, which are shown in "International Financial Statistics" section, Table IFS-4). The data cover new issues of securities, transactions in outstanding issues, and redemptions of securities. They include transactions executed in the United States for the account of foreigners, and transactions executed abroad for the account of reporting institutions and their domestic customers. The data include some transactions which are classified as direct investments in the balance of payments accounts. The data exclude securities issued abroad by foreign subsidiaries of U.S. corporations, some of which are treated in the balance of payments as issues of U.S. corporations.

The geographical breakdown of the data on securities transactions shows the country of domicile of the foreign buyers and sellers of the securities; in the case of outstanding issues, this may differ from the country of the original issuer. The gross figures contain some offsetting transactions between foreigners. The net figures for total transactions represent transactions by foreigners with United States residents; but the net figures for transactions of individual countries and areas may include some transactions between foreigners of different countries. Beginning with data for 1969, transactions between foreigners in new issues not offered for sale to United States residents but managed by underwriters in the United States are excluded from the gross figures.

The data published in these sections do not cover all types of reported capital movements between the United States and foreign countries. The principal exclusions are the intercompany capital transactions of business enterprises in the United States with their own branches and subsidiaries abroad or with their foreign parent companies, and capital transactions of the United States Government. Consolidated data on all types of capital transactions are published by the Department of Commerce in its regular reports on United States international transactions.

1/ Copies of the reporting forms and instructions may be obtained from the Office of Statistical Reports, Office of the Assistant Secretary for Economic Policy, Department of the Treasury, Washington, D. C. 20220 or from Federal Reserve Banks.

CAPITAL MOVEMENTS

Section I - Liabilities to Foreigners Reported by Banks in the United States
Table CM-I-1. - Short-Term Liabilities by Type of Foreign Holder

(In millions of dollars)

End of calendar year or month	Total short-term liabilities (1)	Foreign countries								International and regional		
		Total (2)	Official institutions 1/			Banks and other foreigners				Total (10)	IMF gold investment 2/ (11)	Non-monetary international and regional 3/(12)
			Total (3)	Payable in dollars (4)	Payable in foreign currencies (5)	Total (6)	Payable in dollars		Payable in foreign currencies (9)			
							Banks (7)	Other foreigners (8)				
1960	14,[illegible]	13,[illegible]	[illegible],917	[illegible],917	-	[illegible],724	[illegible],413	2,252	59	742	200	542
1961	15,[illegible]	14,[illegible]	[illegible],665	[illegible],665	-	[illegible],060	[illegible],460	[illegible],430	69	752	200	552
1962	10,[illegible]	10,[illegible]	9,154	9,154	-	7,076	4,601	[illegible],398	77	1,031	500	531
1963	13,[illegible]	12,[illegible]	10,212	10,212	-	7,047	4,709	[illegible],230	113	1,442	691 4/	751
1964 2/	20,01[illegible]	18,[illegible]	10,940	10,893	46	7,759	5,[illegible]99	[illegible],356	104	1,317	613 4/	704
	20,098	18,781	10,940	10,893	46	7,841	5,380	2,357	104	1,317	613 4/	704
1965 2/	21,[illegible]68	19,[illegible]08	11,[illegible]07	11,[illegible]43	48	7,911	[illegible],261	2,564	95	2,050	800	1,250
	21,068	19,874	11,963	11,915	48	7,911	[illegible],911	[illegible],904	95	2,084	800	1,284
1966	23,[illegible]77	21,330	13,[illegible]67	13,[illegible]37	30	8,863	[illegible],713	3,046	104	1,547	739 4/	808
1967 2/	25,[illegible]67	23,849	13,[illegible]24	13,224	-	10,625	7,153	3,354	118	1,618	800	818
	26,518	23,900	13,[illegible]20	13,[illegible]20	-	10,680	[illegible],213	3,376	90	1,618	800	818
1968	28,661	24,[illegible]7	13,066	13,[illegible]6	-	11,000	[illegible],360	3,587	59	1,479	800	679
1969 2/	27,724	26,343	14,[illegible]84	11,[illegible]68	516	13,[illegible]59	10,[illegible]23	3,743	93	1,381	800	581
	27,[illegible]00	26,[illegible]19	13,[illegible]39	12,[illegible]22	517	13,680	9,864	3,743	72	1,381	800	581
1970 2/	30,[illegible]67	29,370	14,[illegible]34	13,[illegible]82	152	14,[illegible]37	11,132	[illegible],128	77	1,287	800	487
	30,[illegible]06	29,[illegible]32	14,[illegible]27	13,[illegible]76	152	15,[illegible]05	11,008	[illegible],120	77	1,273	800	473
1968	32,717	30,[illegible]34	11,[illegible]18	10,[illegible]56	463	18,916	14,[illegible]98	4,[illegible]44	173	1,483	800	683
1969 2/	40,[illegible]0	38,[illegible]31	11,[illegible]4	10,861	203	27,[illegible]77	23,[illegible]12	3,939	226	1,409	800	609
	40,[illegible]00	38,[illegible]06	11,[illegible]77	10,[illegible]74	202	27,709	23,[illegible]19	4,[illegible]64	226	1,413	800	613
1970 2/	41,[illegible]10	40,[illegible]89	19,333	19,[illegible]84	148	21,166	16,917	4,029	220	1,221	400	821
	41,761	40,[illegible]41	19,333	19,185	148	21,207	16,[illegible]49	[illegible],038	220	1,221	400	821
1971 2/	55,[illegible]04	53,[illegible]32	39,[illegible]72	39,[illegible]04	168	13,[illegible]64	10,034	3,[illegible]92	228	1,772	400	1,372
	55,[illegible]8	53,[illegible]61	39,018 r/	38,[illegible]54 r/	165 r/	14,643 r/	10,721 r/	3,[illegible]04	228	1,767	400	1,367
1972	60,[illegible]07	59,[illegible]84	40,000	39,[illegible]29	171	19,284	14,[illegible]40	[illegible],618	325	1,413	-	1,413
1973	69,074	67,[illegible]19	43,923	43,[illegible]66	157 s/	23,[illegible]96	17,[illegible]24	5,[illegible]03	469	1,955	-	1,955
1974 3/	94,[illegible]86	91,[illegible]01	53,072	52,[illegible]45	127 s/	38,[illegible]19	29,676	8,[illegible]04	639	3,171	-	3,171
	94,[illegible]71	91,[illegible]00	53,070	52,952	118 s/	38,[illegible]20	29,467	8,414	639	3,171	-	3,171
1975	94,338	89,046	49,[illegible]30	49,[illegible]30	-	39,515	28,[illegible]00	10,000	549	5,293	-	5,293
1976	108,[illegible]00	103,[illegible]40	53,[illegible]19	53,619	-	49,921	36,610	12,592	719	5,450	-	5,450
1977	124,[illegible]61	121,[illegible]62	64,[illegible]27	64,527	-	56,835	41,709	14,325	801	2,899	-	2,899
[illegible]-Mar.	10[illegible],[illegible]4	101,[illegible]71	[illegible],[illegible]40	[illegible],[illegible]40	-	[illegible],826	31,068	13,010	868	[illegible],283	-	[illegible],283
Apr.	110,[illegible]41	107,[illegible]4	[illegible],631	[illegible],631	-	[illegible],023	33,[illegible]42	12,[illegible]86	805	5,287	-	5,287
May	113,741	107,181	[illegible],200	[illegible],200	-	48,921	34,875	13,400	647	6,560	-	6,560
June	113,350	10[illegible],622	[illegible],[illegible]13	[illegible],[illegible]13	-	50,208	35,923	13,623	662	5,729	-	5,729
July	11[illegible],[illegible]5	113,[illegible]90	60,063	60,063	-	53,327	39,001	13,[illegible]81	945	[illegible],835	-	[illegible],835
Aug	110,[illegible]19	10[illegible],[illegible]03	[illegible],810	[illegible],810	-	[illegible],[illegible]33	[illegible],[illegible]48	13,693	[illegible]61	4,216	-	4,216
Sept	11[illegible],[illegible]40	111,[illegible]65	[illegible],[illegible]69	[illegible],[illegible]69	-	[illegible],[illegible]01	39,701	[illegible],046	713	3,555	-	3,555
Oct	11[illegible],[illegible]3	11[illegible],[illegible]8	[illegible],836	[illegible],836	-	[illegible],[illegible]93	38,011	[illegible],037	744	3,39[illegible]	-	3,39[illegible]
Nov	11[illegible],[illegible]49	11[illegible],[illegible]91	[illegible],[illegible]14	[illegible],[illegible]14	-	[illegible],[illegible]27	37,169	[illegible],[illegible]9	[illegible]12	3,258	-	3,258
Dec	124,261	121,362	64,527	64,527	-	56,835	41,709	14,325	801	2,899	-	2,899
1978-Jan.	[illegible],[illegible]82	[illegible],[illegible]3[illegible]	[illegible],[illegible]1[illegible]	[illegible],[illegible]14	-	[illegible],[illegible]21	39,622	[illegible],[illegible]99	[illegible]06	3,248	-	3,248
Feb.p	128,[illegible]73	126,[illegible]76	[illegible],[illegible]71	[illegible],[illegible]71	-	[illegible],[illegible]05	39,[illegible]94	14,348 x	[illegible]63	2,[illegible]93	-	2,69[illegible]
Mar. p	13[illegible],[illegible]36	13[illegible],[illegible]7[illegible]	[illegible],[illegible]12	[illegible],[illegible]12	-	[illegible],[illegible]63	[illegible],[illegible]30	14,383	[illegible]80	3,159	-	3,159

1/ Includes Bank for International Settlements and European Fund.

2/ Short-term U.S. Government obligations at cost value and funds awaiting investment obtained from proceeds of sales of gold by the International Monetary Fund to the United States to acquire income-earning assets. Upon termination of investment, the same quantity of gold was resequired by the International Monetary Fund.

3/ Principally the International Bank for Reconstruction and Development and the Inter-American Development Bank. Includes difference between cost value and face value of securities in IMF gold investment account ($14 million at end 1971).

4/ In addition, IMF gold investment included investments in U.S. Government bonds and notes which amounted to $100 million at end 1960, $187 million at end 1962, and $61 million at end 1963.

5/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

6/ Data on the second line differ from those on the first line because certain accounts previously classified as "official institutions" are included with "banks" and a number of reporting banks are included in the series for the first time.

7/ Second line includes $" million increase in dollar value of foreign currency obligations revalued to reflect market exchange rates as of Dec. 31, 1971.

8/ Includes $15 million increase in dollar value of foreign currency liabilities revalued to reflect market exchange rates.

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Section I - Liabilities to Foreigners Reported by Banks in the United States
Table CM-I-2. - Short-Term Liabilities by Type of Liability
Part A - Foreign Countries

(In millions of dollars)

End of calendar year or month	Total foreign countries (1/)	Official institutions 1/					Banks and other foreigners								
		Payable in dollars				Payable in foreign currencies	Payable in dollars								Payable in foreign currencies
		Deposits		U.S. Treasury bills and certificates	Other short-term liabilities 2/		Banks				Other foreigners				
		Demand	Time 2/				Deposits		U.S. Treasury bills and certificates	Other short-term liabilities 2/	Deposits		U.S. Treasury bills and certificates	Other short-term liabilities 2/	
							Demand	Time 2/			Demand	Time 2/			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
1957.....	13,641	3,059		4,246	612	-	[illegible]		158	518	1,766		[illegible]	209	59
1958.....	14,615	3,511		4,392	762	-	[illegible]		131	312	1,951		806	174	59
1959.....	16,331	2,834		6,738	982	-	3,309		492	740	1,833		[illegible]	170	77
1960.....	17,266	3,038		[illegible]	902	-	4,216		76	419	1,749		148	[illegible]	113
1961 3/.....	18,699	[illegible]		[illegible]	1,092	46	4,554		43	402	1,978		149	230	104
	18,781	3,389		6,412	1,092	46	4,917		43	420	1,907		149	230	104
1962 3/.....	19,908	3,261		7,759	928	48	4,478		83	490	[illegible]		116	[illegible]	95
	19,874	3,234		[illegible]	922	48	4,478		83	490	[illegible]		116	[illegible]	95
1963.....	21,330	1,402	[illegible]	[illegible]	1,626	80	4,102	838	69	704	1,494	966	119	409	104
1964 3/.....	23,849	1,591	[illegible]	[illegible]	1,259	-	[illegible]	[illegible]	142	1,039	1,523	1,207	72	502	118
	23,900	1,591	[illegible]	7,554	1,259	-	[illegible]	907	142	1,077	1,531	1,271	72	503	90
1965.....	24,072	1,535	2,862	7,166	1,483	-	4,041	900	113	1,407	1,574	1,594	87	332	99
1966 3/.....	26,343	1,679	[illegible]	6,316	1,361	517	6,795	1,249	137	1,842	1,513	[illegible]	83	329	93
	26,219	1,679	[illegible]	6,316	1,360	517	6,636	1,243	137	1,848	1,513	[illegible]	83	329	72
1967 3/.....	29,370	[illegible]	[illegible]	[illegible]	1,380	152	[illegible]	1,142	129	1,927	1,693	[illegible]	81	302	77
	29,232	[illegible]	2,458	[illegible]	1,378	152	[illegible]	1,142	129	1,903	1,693	2,054	81	302	77
1968.....	30,234	2,149	1,899	5,486	1,321	463	10,374	1,273	30	2,621	1,790	2,199	86	362	173
1969 3/.....	38,631	1,918	2,961	3,844	2,139	202	16,745	1,958	20	[illegible]	1,700	[illegible]	107	312	226
	38,786	1,930	[illegible]	3,844	2,158	202	16,756	1,999	20	[illegible]	1,711	1,935	107	312	226
1970 3/.....	40,499	1,652	[illegible]	13,367	[illegible]	148	[illegible]	[illegible]	14	[illegible]	1,688	[illegible]	131	325	[illegible]
	40,541	1,652	[illegible]	13,367	1,612	148	12,385	1,354	14	[illegible]	1,688	1,895	131	325	220
1971 3/ 4/..	53,632	1,620	2,504	32,311	3,086	158	7,047	850	2	[illegible]	1,660	[illegible]	[illegible]	274	228
	53,661	[illegible] 4/	[illegible] 4/	32,311	3,177	165 5/	[illegible] 4/	320 4/	2	[illegible] 4/	1,660	1,666	96	271	228
1972.....	59,284	[illegible]	2,880	31,453	3,905	171	4,658	405	5	9,272	1,955	[illegible]	65	421	325
1973.....	67,119	2,125	3,911	31,511	6,248	127 6/	6,941	529	11	[illegible]	[illegible]	[illegible]	68	933	469
1974 3/.....	91,691	2,961	4,257	34,656	11,081	127	8,248	1,911	232	[illegible]	[illegible]	[illegible]	277	[illegible]	639
	91,600	2,951	4,167	34,656	11,178	127	8,231	1,910	232	19,094	[illegible]	3,744	277	1,664	639
1975.....	89,046	[illegible]	3,423	34,199	9,264	-	[illegible]	1,873	335	19,224	[illegible]	[illegible]	325	1,604	549
1976.....	103,540	3,394	2,321	37,725	10,179	-	9,104	2,297	119	25,089	4,015	6,524	198	1,854	719
1977	121,362	3,528	1,797	47,820	11,382	-	10,933	2,040	141	[illegible]	4,275	7,546	240	2,265	801
1977-Mar....	101,871	2,638	2,266	40,399	10,744	-	8,395	1,766	108	21,688	[illegible]	6,909	248	[illegible]	858
Apr....	105,154	2,747	2,335	41,508	10,941	-	8,726	1,695	104	23,417	[illegible]	7,067	201	1,804	805
May....	107,181	2,676	2,441	42,197	10,947	-	9,782	1,743	108	23,241	4,111	7,200	180	1,908	647
June...	107,622	2,705	2,476	41,322	10,910	-	9,464	2,117	100	24,243	[illegible]	7,297	167	2,370	662
July...	113,390	3,642	2,401	41,958	12,062	-	10,136	1,820	144	26,901	[illegible]	7,457	151	2,177	945
Aug....	106,303	3,122	2,248	39,825	11,615	-	8,928	1,863	112	24,046	3,751	7,499	328	2,116	851
Sept...	111,265	3,133	1,987	40,802	10,882	-	9,676	1,842	125	28,057	3,870	7,638	404	2,133	713
Oct....	112,628	2,990	1,903	43,424	11,518	-	9,677	1,858	127	26,349	4,055	7,614	346	2,022	744
Nov....	114,391	2,557	1,848	45,849	[illegible]	-	9,666	1,805	141	25,557	4,065	7,576	373	2,182	812
Dec....	121,362	3,528	1,797	47,820	11,382	-	10,933	2,040	141	28,595	4,275	7,546	240	2,265	801
1978-Jan.	121,234	2,673	1,788	49,752	12,301	-	10,274	1,995	152	27,302	4,245	[illegible]	231	2,310	708
Feb. p.	125,576	2,782	2,532	52,689	12,468	-	10,570	1,870	165	27,383	4,143	[illegible]	268	2,411	769
Mar. p.	134,175	2,804	1,718	59,307	13,782	-	10,118	1,794	161	29,454	4,000	[illegible]	291	[illegible]	850

1/ Includes Bank for International Settlements and European Fund.

2/ Time deposits exclude negotiable time certificates of deposit, which are included in "Other short-term liabilities."

3/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

4/ Data on the second line differ from those on the first line because those liabilities of U.S. banks to their foreign branches and those liabilities of U.S. agencies and branches of foreign banks to their head offices and foreign branches which were previously reported as deposits are included in "Other short-term liabilities"; certain accounts previously classified as "official institutions" are included with "banks"; and a number of reporting banks are included in the series for the first time.

5/ Second line includes $7 million increase in dollar value of foreign currency obligations revalued to reflect market exchange rates as of December 31, 1971.

6/ Includes $15 million increase in dollar value of foreign currency liabilities revalued to reflect market exchange rates.

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CAPITAL MOVEMENTS

Section I - Liabilities to Foreigners Reported by Banks in the United States
Table CM-I-2. - Short-Term Liabilities by Type of Liability—Continued
Part B - International and Regional Organizations

(In millions of dollars)

End of calendar year or month	Total international and regional (1)	IMF gold investment: U.S. Treasury bills and certificates 1/ (2)	Nonmonetary international and regional organizations 2/				
			Deposits		U.S. Treasury bills and certificates (5)	Other short-term liabilities (6)	Payable in foreign currencies (7)
			Demand (3)	Time 3/ (4)			
1957	742	200		50	490	2	-
1958	752	200		209	343	*	-
1959	1,031	500		76	449	6	-
1960	1,442	691 4/		219	532	*	-
1961	1,317	613 4/		354	294	55	-
1962 5/	2,050	800		540	572	138	-
	2,084	800		568	572	145	-
1963	1,547	739 4/	70	384	215	138	-
1964	1,618	800	66	207	231	314	-
1965	1,479	800	42	200	170	266	-
1966	1,381	800	56	139	212	173	-
1967 5/	1,287	800	67	124	178	118	-
	1,273	800	67	120	178	107	-
1968	1,483	800	68	113	394	108	-
1969 5/	1,413	800	62	83	244	224	-
1970	1,221	400	69	159	211	381	-
1971 5/	1,772	400	73	192	211	896	-
	1,767	400	73	192	211	892	-
1972	1,413	-	86	202	326	800	-
1973	1,955	-	101	83	296	1,474	-
1974	3,171	-	139	111	497	2,424	-
1975	5,293	-	139	148	2,554	2,443	8
1976	5,450	-	290	205	2,701	2,250	5
1977	2,899	-	231	139	706	1,813	11
1977-Mar	4,283	-	203	241	2,743	1,092	3
Apr	5,287	-	119	207	2,849	2,108	3
May	6,560	-	172	170	2,977	3,233	6
June	5,729	-	228	157	2,521	2,811	13
July	3,835	-	122	155	2,191	1,352	15
Aug	4,216	-	142	147	1,990	1,900	38
Sept	3,555	-	214	134	1,875	1,300	32
Oct	3,396	-	173	140	802	2,261	20
Nov	3,258	-	173	142	767	2,155	20
Dec	2,899	-	231	139	706	1,813	11
1978-Jan	3,248	-	186	129	959	1,963	11
Feb. p	2,696	-	180	120	1,111	1,275	9
Mar. p	3,159	-	245	129	1,317	1,464	4

1/ Short-term U.S. Government obligations at cost value, and deposits awaiting investment (less than $500,000 on all dates shown), obtained from proceeds of sales of gold by the International Monetary Fund to the United States to acquire income-earning assets. Upon termination of investment, the same quantity of gold was reacquired by the International Monetary Fund.

2/ Principally the International Bank for Reconstruction and Development and the Inter-American Development Bank; excludes Bank for International Settlements and European Fund. Includes differences between cost value and face amount of securities in IMF gold investment account.

3/ Time deposits exclude negotiable time certificates of deposit, which are included in "Other short-term liabilities."

4/ In addition, IMF gold investment included investment in U.S. Government bonds and notes which amounted to $109 million at end 1960, $187 million at end 1961, and $61 million at end 1963.

5/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

* Less than $500,000.

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CAPITAL MOVEMENTS

Section I - Liabilities to Foreigners Reported by Banks in the United States

Table CM-I-3. - Short-Term Liabilities by Country

(Position at end of period in millions of dollars)

Country	Calendar year				1977			1978		
	1974	1975	1976	1977	Oct.	Nov.	Dec.	Jan.	Feb. p	Mar. p
Europe:										
Austria	607	754	348	319	410	375	319	302	[illegible]	422
Belgium-Luxembourg	2,506	2,898	2,275	2,547	2,736	2,662	2,547	2,680	2,796	3,041
Denmark	369	332	563	771	1,250	[illegible]	771	1,045	1,151	1,046
Finland	266	391	422	330	332	363	330	[illegible]	315	363
France	4,287	7,733	[illegible]	5,248	5,006	4,623	5,248	5,141	4,160	5,026
Germany	9,429	4,357	5,965	7,030	5,280	[illegible]	7,030	8,599	10,306	11,213
Greece	248	284	403	603	648	643	603	538	547	570
Italy	2,577	1,072	3,206	6,862	6,370	[illegible]	6,862	6,207	[illegible]	5,637
Netherlands	2,234	3,411	3,007	2,876	3,088	[illegible]	2,876	2,951	[illegible]	3,149
Norway	1,040	926	785	949	1,023	[illegible]	949	938	[illegible]	1,212
Portugal	310	135	239	273	191	266	273	205	[illegible]	174
Spain	382	426	561	609	724	647	609	703	645	714
Sweden	1,138	2,286	1,693	2,718	2,734	[illegible]	2,718	2,718	[illegible]	2,917
Switzerland	10,139	9,514	9,458	12,390	9,757	9,884	12,390	12,106	[illegible]	13,617
Turkey	152	118	166	130	106	118	130	187	[illegible]	130
United Kingdom	7,584	6,886	10,004	14,035	11,096	12,119	14,035	12,484	[illegible]	12,194
Yugoslavia	183	126	138	232	130	171	232	219	[illegible]	139
Other Western Europe	4,073	2,970	2,672	1,799	1,948	1,910	1,799	1,781	1,960	1,265
Poland	55	66	77	65	52	75	65	71	[illegible]	98
U.S.S.R.	82	40	51	99	68	66	99	48	[illegible]	72
Other Eastern Europe	151	134	178	168	110	91	168	112	108	92
Total Europe	48,813	43,988	46,938	60,052	52,910	54,369	60,052	59,407	[illegible]	63,586
Canada	3,520	3,076	4,784	4,668	4,913	4,686	4,668	5,351	4,788	4,595
Latin America:										
Argentina	886	1,147	1,538	1,466	2,421	[illegible]	1,466	1,796	[illegible]	1,360
Bahamas	1,054	1,827	2,750	3,534	3,769	[illegible]	3,534	3,092	3,689	4,132
Brazil	1,034	1,227	1,432	1,389	1,055	935	1,389	1,106	970	1,320
Chile	276	317	335	359	340	322	359	386	411	415
Colombia	305	417	1,017	1,213	1,182	1,152	1,213	1,219	1,139	1,282
Cuba	7	6	6	6	6	6	6	6	7	8
Ecuador	122	120	319	329	329	315	329	358	[illegible]	440
Mexico	1,770	2,066	2,848	2,803	2,741	2,850	2,803	2,906	[illegible]	2,706
Panama	510	1,099	1,140	2,302	946	986	2,302	2,170	2,101	2,113
Peru	272	244	257	286	259	235	286	264	266	261
Trinidad and Tobago	107	131	167	202	136	71	202	93	[illegible]	240
Uruguay	165	172	245	242	226	258	242	229	[illegible]	227
Venezuela	3,413	3,289	3,095	2,913	[illegible]	[illegible]	2,913	3,001	[illegible]	3,422
Other Latin American Republics	1,087	1,245	1,595	1,941	1,735	1,753	1,941	1,918	[illegible]	2,133
Bermuda	116	170	177	237	245	200	237	189	206	316
British West Indies	449	1,311	1,874	4,142	3,525	[illegible]	4,142	4,215	4,124	4,137
Netherlands Antilles 1/	158	129	140	188	156	184	188	187	125	190
Other Latin America	24	26	90	22	70	66	22	24	27	22
Total Latin America	11,754	14,942	19,026	23,576	22,354	22,417	23,576	23,149	[illegible]	[illegible]
Asia:										
China, People's Republic of (China Mainland)	50	123	47	53	48	[illegible]	53	54	48	56
China, Republic of (Taiwan)	818	1,025	989	1,012	899	926	1,012	1,040	994	1,026
Hong Kong	530	623	892	1,091	993	971	1,091	1,033	1,118	1,157
India	261	126	648	975	836	980	975	1,025	1,011	957
Indonesia	1,221	369	340	406	905	739	406	892	[illegible]	[illegible]
Israel	389	386	391	558	465	490	558	460	453	494
Japan	10,931	10,218	14,380	14,634	13,272	14,835	14,634	14,507	17,044	21,756
Korea	384	390	437	601	596	572	601	605	[illegible]	681
Lebanon	126	117	140	143	118	118	143	134	157	161
Malaysia	63	77	396	157	191	171	157	93	[illegible]	126
Pakistan	91	74	189	253	186	199	253	203	[illegible]	266
Philippines	747	698	627	696	630	603	696	668	[illegible]	643
Singapore	245	256	280	295	341	267	295	314	321	298
Syria	7	26	35	15	45	13	15	13	12	14
Thailand	333	252	275	262	271	251	262	256	307	314
Middle East oil-exporting countries 2/	4,623	6,461	8,073	7,679	7,933	7,365	7,679	7,978	8,142	8,000
Other Asia	313	317	332	389	386	397	389	421	399	426
Total Asia	21,130	21,539	28,472	29,219	28,165	28,948	29,219	29,697	32,159	36,854
Africa:										
Egypt	103	343	333	404	393	331	404	346	357	341
Ghana	18	23	27	35	28	27	35	21	22	35
Liberia	39	53	77	82	71	89	82	89	80	66
Morocco	38	68	88	66	61	31	66	100	79	51
South Africa	130	169	143	175	232	240	175	192	252	185
Zaire	84	63	35	39	33	30	39	41	50	45
Oil-exporting countries 3/	2,814	2,239	1,116	1,154	1,403	1,214	1,154	1,179	1,264	1,225
Other Africa	326	416	481	576	566	598	576	[illegible]	[illegible]	520
Total Africa	3,551	3,373	2,300	2,532	2,786	2,560	2,532	2,503	[illegible]	2,469
Other countries:										
Australia	2,742	2,014	1,911	1,154	1,348	1,269	1,154	937	875	1,243
All other	89	114	108	161	152	142	161	190	147	205
Total other countries	2,831	2,128	2,019	1,314	1,500	1,411	1,314	1,128	1,022	1,449
Total foreign countries	91,600	89,046	103,540	121,362	112,628	114,391	121,362	121,234	125,576	134,175
International and regional:										
International	2,900	5,064	5,091	2,636	3,079	2,922	2,636	2,998	2,435	2,966
European regional	25	7	22	7	20	31	7	13	16	21
Latin American regional	202	187	136	98	134	128	98	79	73	63
Asian regional	43	34	175	131	130	147	131	122	129	64
African regional	1	1	26	28	33	29	28	26	44	45
Total international and regional	3,171	5,293	5,450	2,899	3,396	3,258	2,899	3,248	2,696	3,159
Grand total	94,771	94,338	108,990	124,261	116,024	117,649	124,261	124,482	128,273	137,335

1/ Through December 31, 1975, Surinam included with Netherlands Antilles.
2/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).
3/ Includes Algeria, Gabon, Libya, and Nigeria.
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* Less than $500,000.

CAPITAL MOVEMENTS

Section I - Liabilities to Foreigners Reported by Banks in the United States

Table CM-I-4. - Short-Term Liabilities, by Type and Country, as of March 31, 1978

Preliminary

(Position in millions of dollars)

Country	Total short-term liabilities	Short-term liabilities payable in dollars								Short-term liabilities payable in foreign currencies
		To foreign banks and official institutions				To all other foreigners				
		Total	Deposits 1/	U.S. Treasury bills and certificates	Other 1/	Total	Deposits 1/	U.S. Treasury bills and certificates	Other 1/	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Europe:										
Austria	420	402	69	100	234	17	15	*	2	1
Belgium-Luxembourg	3,041	2,823	760	1,315	1,148	148	116	24	8	69
Denmark	1,046	1,025	141	873	11	19	18	*	*	2
Finland	[illegible]	[illegible]	[illegible]	4	[illegible]	19	19	-	1	6
France	[illegible]	4,826	606	3,374	845	173	150	9	14	28
Germany	11,[illegible]	10,[illegible]	887	9,[illegible]	271	298	187	9	101	43
Greece	[illegible]	602	71	40	239	68	66	*	2	*
Italy	[illegible]	[illegible]	601	3,972	886	146	135	3	9	11
Netherlands	[illegible]	[illegible]	306	1,[illegible]	951	117	91	3	18	14
Norway	1,[illegible]	1,[illegible]	184	867	108	52	44	1	6	1
Portugal	174	117	97	-	19	57	42	*	15	*
Spain	714	528	316	*	212	182	177	*	5	4
Sweden	[illegible]	[illegible]	197	[illegible]	319	24	20	-	4	1
Switzerland	12,617	12,[illegible]	1,318	6,[illegible]	4,961	876	558	35	283	128
Turkey	130	122	119	-	3	7	7	*	*	*
United Kingdom	1[illegible],104	10,[illegible]	1,054	[illegible],661	7,223	1,037	407	77	553	129
Yugoslavia	[illegible]	134	113	6	10	4	3	-	*	-
Other Western Europe	1,[illegible]	1,828	[illegible]	334	960	37	31	1	6	*
Poland	98	[illegible]	[illegible]	1	18	2	2	-	-	-
U.S.S.R.	72	71	[illegible]	-	[illegible]	1	1	-	-	-
Other Eastern Europe	93	[illegible]	81	*	6	6	5	-	*	-
Total Europe	63,[illegible]	[illegible],861	7,[illegible]	[illegible],645	1[illegible],[illegible]	[illegible],287	[illegible],096	163	1,028	438
Canada	4,[illegible]	3,720	267	768	2,685	800	538	62	199	75
Latin America:										
Argentina	1,360	[illegible]	306	265	283	[illegible] 943	933	-	10	63
Bahamas	[illegible],[illegible]32	4,000	307	7	3,696	123	103	*	20	9
Brazil	1,320	1,079	526	5	549	241	227	*	13	*
Chile	[illegible]15	197	127	40	30	216	210	1	5	1
Colombia	1,[illegible]92	[illegible]	180	331	444	327	322	*	4	*
Cuba	[illegible]	[illegible]	2	-	*	6	6	-	-	-
Ecuador	[illegible]440	292	238	11	44	145	142	-	3	3
Mexico	[illegible],706	[illegible]26	262	1	262	2,175	1,971	5	198	6
Panama	[illegible],113	1,376	100	-	1,276	736	343	8	385	*
Peru	[illegible]61	124	107	2	16	137	136	-	1	-
Trinidad and Tobago	[illegible]40	[illegible]19	34	-	183	17	17	-	-	6
Uruguay	[illegible]27	[illegible]4	[illegible]6	-	19	151	131	-	19	2
Venezuela	[illegible],[illegible]22	[illegible],167	344	113	1,709	1,252	1,227	*	25	2
Other Latin American Republics	[illegible],[illegible]33	1,136	[illegible]48	171	508	978	902	*	76	19
Bermuda	[illegible]16	[illegible]1	34	2	16	163	115	9	39	101
British West Indies	4,137	4,019	[illegible]90	4	3,426	76	63	1	12	43
Netherlands Antilles	[illegible]89	[illegible]6	24	*	[illegible]1	135	100	15	20	*
Other Latin America	[illegible]7	12	[illegible]6	*	6	12	11	*	*	*
Total Latin America	25,[illegible]	17,[illegible]	3,[illegible]	950	12,488	7,832	6,960	40	832	256
Asia:										
China, People's Republic of (China Mainland)	[illegible]66	[illegible]42	[illegible]30	-	[illegible]12	14	7	7	*	-
China, Republic of (Taiwan)	1,02[illegible]	[illegible]776	269	[illegible]55	[illegible]252	250	227	10	12	*
Hong Kong	1,157	[illegible]600	186	93	320	555	540	4	11	2
India	957	923	69	749	105	24	17	*	7	10
Indonesia	487	456	97	63	297	31	31	*	*	-
Israel	484	[illegible]43	249	*	194	41	41	-	1	-
Japan	21,756	21,406	692	17,701	3,013	307	134	*	173	43
Korea	681	660	244	54	362	22	20	-	2	-
Lebanon	161	117	80	-	37	44	44	*	*	*
Malaysia	126	118	30	25	63	6	6	*	*	1
Pakistan	266	248	37	29	183	18	17	-	1	*
Philippines	[illegible]43	499	285	1	213	145	126	*	18	*
Singapore	298	247	65	1	181	47	41	-	5	4
Syria	14	13	13	-	*	1	1	-	-	-
Thailand	31[illegible]	[illegible]74	71	167	36	40	39	1	*	*
Other Asia	8,427	7,849	1,[illegible]	[illegible],667 2/	[illegible],967	576	434	3 2/	139	1
Total Asia	[illegible],854	[illegible],672	[illegible],642	22,[illegible]	8,[illegible]	2,121	1,[illegible]	[illegible]	[illegible]	61
Africa:										
Egypt	341	330	265	14	[illegible]1	11	11	-	-	*
Ghana	[illegible]35	[illegible]24	19	*	[illegible]5	11	11	-	-	-
Liberia	66	[illegible]15	10	-	[illegible]5	52	49	*	2	-
Morocco	[illegible]51	[illegible]46	44	-	1	5	5	-	*	*
South Africa	185	[illegible]153	82	[illegible]41	10	[illegible]29	[illegible]29	*	*	2
Zaire	[illegible]45	[illegible]42	23	14	[illegible]5	3	3	*	-	-
Other Africa	1,[illegible]	1,[illegible]	682	850 2/	100	113	112	- 2/	1	*
Total Africa	[illegible],469	[illegible],241	1,[illegible]	939	177	[illegible]22[illegible]	221	1	4	2
Other Countries:										
Australia	1,247	1,181	101	362	718	48	44	*	4	15
All other	[illegible]205	[illegible]131	61	10	60	70	70	*	*	[illegible]3
Total other countries	1,449	1,312	162	372	778	118	114	*	4	18
Total foreign countries	134,[illegible]	118,942	16,437	59,468	43,037	14,383	11,654	291	2,438	850
International and regional:										
International	2,966	[illegible],966	333	1,274	1,358	1	1	-	-	-
European regional	21	21	12	-	9	*	*	-	-	-
Latin American regional	[illegible]63	[illegible]59	21	2	36	*	*	-	-	4
Asian regional	64	64	2	1	60	*	*	-	-	-
African regional	[illegible]45	[illegible]45	[illegible]5	40	-	*	*	-	-	-
Total international and regional	[illegible],159	[illegible],154	[illegible]73	1,317	1,464	2	2	-	-	4
Grand total	137,335	122,096	16,810	60,786	44,500	14,385	11,655	291	[illegible],438	854

1/ Deposits exclude negotiable time certificates of deposit, which are included in "Other" short-term liabilities.
2/ U.S. Treasury bills and certificates held in custody for the account of oil-exporting countries in "Other Asia" and "Other Africa" amounted to $4,352 million.
* Less than $500,000.

CAPITAL MOVEMENTS

Section I - Liabilities to Foreigners Reported by Banks in the United States

Table CM-I-5. - Short-Term Liabilities, Countries and Areas Not Regularly Reported Separately

(Position at end of period in millions of dollars)

Country	Calendar year				Apr.	Dec.	Apr.	Dec.
	1972	1973	1974	1975	1976	1976	1977	1977
Other Western Europe:								
Cyprus	[illegible]	19	7	[illegible]	[illegible]	69	58	[illegible]
Iceland	9	8	21	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Ireland	17	62	29	[illegible]	[illegible]	[illegible]	[illegible]	n.a.
Malta	[illegible]	4	10	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Monaco	[illegible]	[illegible]	4	[illegible]	[illegible]	[illegible]	[illegible]	4
Other Eastern Europe:								
Bulgaria	5	16	36	[illegible]	[illegible]	[illegible]	11	[illegible]
Czechoslovakia	[illegible]	18	34	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Estonia	[illegible]	2	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	n.a.
German Democratic Republic	6	7	36	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Hungary	5	12	14	[illegible]	11	[illegible]	[illegible]	[illegible]
Romania	[illegible]	[illegible]	[illegible]	44	[illegible]	[illegible]	[illegible]	51
Other Latin American Republics:								
Bolivia	87	68	[illegible]	110	[illegible]	133	[illegible]	[illegible]
Coata Rica	[illegible]	86	118	124	134	[illegible]	[illegible]	175
Dominican Republic	114	113	128	169	[illegible]	[illegible]	[illegible]	[illegible]
El Salvador	76	90	129	171	[illegible]	178	[illegible]	227
Guatemala	132	156	219	260	[illegible]	409	392	513
Guyana	8	6	22	45	[illegible]	33	[illegible]	[illegible]
Haiti	27	21	35	[illegible]	48	47	68	[illegible]
Honduras	58	56	88	99	37	[illegible]	[illegible]	152
Jamaica	41	39	69	41	59	[illegible]	43	32
Nicaragua	61	99	127	[illegible]	[illegible]	120	133	[illegible]
Paraguay	22	29	46	[illegible]	50	49	60	59
Surinam 1/	1/	1/	1/	1/	13	[illegible]	[illegible]	14
Other Latin America:								
Belize	4	4	7	9	[illegible]	[illegible]	10	[illegible]
French West Indies and French Guiana	2	3	3	5	[illegible]	10	10	[illegible]
Other Asia:								
Afghanistan	25	22	18	41	[illegible]	[illegible]	90	112
Bangladesh	72	9	21	54	[illegible]	[illegible]	[illegible]	51
Burma	2	12	65	[illegible]	[illegible]	13	[illegible]	n.a.
Cambodia	3	2	4	[illegible]	3	4	12	n.a.
Jordan	4	6	22	[illegible]	[illegible]	37	23	31
Laos	2	3	3	2	[illegible]	1	[illegible]	1
Nepal	11	16	25	28	34	33	[illegible]	[illegible]
Sri Lanka	5	13	14	[illegible]	10	23	27	[illegible]
Vietnam (formerly Viet-Nam & North Viet-Nam)	135	[illegible]	[illegible]	62	66	60	50	59
Yemen (Aden)	1	1	1	2	[illegible]	[illegible]	7	11
Yemen (Sana)	n.a.	2	2	7	14	7	7	16
Other Africa:								
Ethiopia (including Eritrea)	57	79	95	60	[illegible]	41	48	[illegible]
F.T.A.I. (French Somaliland)	1	1	3	2	6	10	5	2
Ivory Coast	6	10	7	18	17	10	26	65
Kenya	23	23	31	19	39	[illegible]	185	[illegible]
Mozambique	6	8	22	10	17	[illegible]	18	[illegible]
Southern Rhodesia	2	2	2	1	1	1	1	1
Sudan	3	3	4	12	17	22	30	30
Tanzania	11	12	11	30	20	48	[illegible]	46
Tunisia	10	7	19	29	34	20	15	29
Uganda	7	6	13	22	50	43	117	30
Zambia	28	22	22	78	14	35	55	[illegible]
Other Countries:								
New Zealand	30	39	47	42	[illegible]	45	75	80
U.S. Trust Territory of the Pacific Islands	12	11	11	11	14	13	[illegible]	n.a.

Note: Data represent a partial breakdown of the amounts shown for the corresponding dates for the "Other" geographical categories in the regular monthly series in the Treasury Bulletin.

1/ Surinam included with Netherlands Antilles through December 1975.
n.a. Not available.

CAPITAL MOVEMENTS

Section I - Liabilities to Foreigners Reported by Banks in the United States

Table CM-I-6. - Long-Term Liabilities by Type

(In millions of dollars)

End of calendar year or month	Total long-term liabilities (1)	Payable in dollars					Payable in foreign currencies (7)
		Foreign countries				International and regional (6)	
		Total 1/ (2)	Official institutions (3)	Banks (4)	Other foreigners (5)		
1957	10	10	n.a.	n.a.	n.a.	-	n.a.
1958	2	2	n.a.	n.a.	n.a.	-	n.a.
1959	1	1	n.a.	n.a.	n.a.	-	n.a.
1960	7	7	n.a.	n.a.	n.a.	-	n.a.
1961	2	2	n.a.	n.a.	n.a.	-	n.a.
1962	7	7	n.a.	n.a.	n.a.	-	n.a.
1963	69	28	n.a.	n.a.	n.a.	42	n.a.
1964	310	204	n.a.	n.a.	n.a.	106	n.a.
1965	513	203	n.a.	n.a.	n.a.	311	n.a.
1966	1,494	988	913	25	50	506	-
1967 2/	2,546	1,858	1,807	15	35	689	-
	2,560	1,863	1,807	15	40	698	-
1968	3,166	2,389	2,341	8	40	777	-
1969	2,490	1,600	1,505	55	40	889	1
1970	1,703	913	695	165	53	789	1
1971	902	437	144	237	56	446	20
1972 2/	1,000	417	93	238	87	562	21
	1,018	417	93	238	87	580	21
1973	1,462	700	310	291	100	761	-
1974	1,285	464	124	261	79	822	-
1975	1,812	1,396	931	364	100	415	2
1976	2,449	2,123	1,337	563	222	269	58
1977	2,781	2,282	1,296	603	384	386	113
1977-Mar	1,981	1,647	827	581	240	267	67
Apr	2,022	1,699	852	563	284	255	68
May	2,247	1,912	1,080	545	287	266	70
June	2,393	2,045	1,135	580	329	279	70
July	2,339	1,997	1,081	571	346	269	73
Aug	2,354	1,983	1,006	602	355	313	77
Sept	2,526	2,118	1,074	635	409	330	78
Oct	2,579	2,147	1,089	635	422	352	80
Nov	2,747	2,315	1,313	626	376	352	81
Dec	2,781	2,282	1,296	603	384	386	113
1978-Jan	2,726	2,224	1,226	605	393	388	114
Feb. p	2,721	2,190	1,201	592	397	418	113
Mar. p	2,910	2,352	1,176	622	553	432	127

1/ Dollar-foreign currency breakdown not available prior to 1966; amounts reported for earlier dates assumed to have been payable in dollars.

2/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

n.a. Not available.

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CAPITAL MOVEMENTS

Section I - Liabilities to Foreigners Reported by Banks in the United States

Table CM-I-7. - Long-Term Liabilities by Country

(Position at end of period in millions of dollars)

Country	Calendar year				1977			1978		
	1974	1975	1976	1977	Oct.	Nov.	Dec.	Jan.	Feb. p	Mar. p
Europe:										
Austria	*	6	*	*	1	*	*	*	*	*
Belgium-Luxembourg	9	28	39	43	45	43	43	43	23	71
Denmark	*	*	*	*	*	*	*	*	*	*
Finland	-	-	-	-	*	-	-	-	-	-
France	1	2	19	45	48	45	45	46	46	47
Germany	146	214	346	307	308	309	307	313	310	321
Greece	*	*	*	1	1	*	1	*	1	2
Italy	1	1	6	5	6	6	5	5	5	5
Netherlands	*	*	5	8	8	8	8	10	7	7
Norway	*	*	*	*	*	*	*	*	*	*
Portugal	*	*	*	*	*	*	*	3	1	1
Spain	*	1	3	10	9	8	10	7	9	9
Sweden	*	4	*	*	5	5	*	*	*	*
Switzerland	2	7	26	90	70	73	90	88	90	84
Turkey	*	*	*	*	*	*	*	*	*	*
United Kingdom	59	66	124	180	205	200	180	176	177	199
Yugoslavia	*	*	*	1	0	1	1	1	*	*
Other Western Europe	2	*	2	5	*	5	5	6	6	145
Poland	n.a.	n.a.	n.a.	2	4	2	2	2	2	2
U.S.S.R.	-	-	-	-	*	-	-	-	-	-
Other Eastern Europe	-	-	*	*	1	*	*	*	*	-
Total Europe	226	330	570	696	719	704	696	701	670	845
Canada	19	23	29	35	37	36	39	45	44	45
Latin America:										
Argentina	1	3	2	3	3	2	3	3	4	4
Bahamas	58	62	90	73	71	71	73	71	71	77
Brazil	5	5	5	7	12	7	7	7	7	7
Chile	1	2	2	2	2	2	2	2	2	2
Colombia	*	1	4	7	14	7	7	8	8	8
Cuba	-	*	-	-	-	-	-	-	-	-
Ecuador	*	*	1	1	*	1	1	1	1	1
Mexico	6	10	23	74	75	79	74	85	88	93
Panama	18	15	27	30	30	30	30	19	19	20
Peru	*	*	*	1	1	1	1	1	1	1
Trinidad and Tobago	-	*	*	*	*	*	*	*	*	*
Uruguay	*	*	*	1	*	1	1	1	1	1
Venezuela	22	24	25	18	17	18	18	17	17	18
Other Latin American Republics	3	3	4	8	9	8	8	7	8	8
Bermuda	*	14	42	83	83	81	83	88	88	115
British West Indies	*	*	4	16	2	2	16	12	18	17
Netherlands Antilles 1/	*	*	18	19	19	19	19	19	10	23
Other Latin America	*	-	-	*	*	1	*	*	*	*
Total Latin America	115	140	248	343	339	330	343	342	351	394
Asia:										
China, People's Republic of (China Mainland)	-	*	2	*	-	*	*	*	*	*
China, Republic of (Taiwan)	*	*	1	1	1	1	1	1	1	1
Hong Kong	*	2	4	5	5	5	5	5	5	6
India	*	*	*	*	*	*	*	*	*	*
Indonesia	*	*	*	4	4	4	4	4	4	4
Israel	*	*	1	1	3	1	1	1	*	1
Japan	1	1	7	13	9	9	13	13	12	12
Korea	*	*	*	*	15	15	*	*	*	*
Lebanon	*	*	*	*	*	*	*	*	*	*
Malaysia	n.a.	n.a.	n.a.	*	*	*	*	*	*	*
Pakistan	n.a.	n.a.	n.a.	*	*	*	*	*	*	*
Philippines	1	2	1	1	6	1	1	1	1	4
Singapore	*	*	*	*	2	1	*	1	1	1
Syria	*	*	-	1	-	-	1	-	-	-
Thailand	*	*	2	2	4	3	2	2	3	3
Middle East oil-exporting countries 2/	94	894	1,286	1,285	1,064	1,285	1,285	1,216	1,191	1,156
Other Asia	4	2	28	*	4	2	*	*	3	*
Total Asia	102	902	1,332	1,315	1,118	1,327	1,315	1,245	1,222	1,180
Africa:										
Egypt	*	*	*	*	*	*	*	*	*	*
Ghana	*	*	-	-	-	-	-	-	-	-
Liberia	n.a.	n.a.	n.a.	*	*	*	*	*	*	*
Morocco	*	*	*	*	-	-	*	-	-	-
South Africa	*	*	*	*	14	*	*	*	*	*
Zaire	*	*	*	*	*	*	*	*	*	*
Oil-exporting countries 3/	*	*	*	*	1	1	*	*	*	*
Other Africa	1	1	*	4	8	5	4	4	4	4
Total Africa	1	1	1	5	23	7	5	6	6	6
Other countries:										
Australia	*	*	*	*	1	*	*	*	*	*
All other	*	*	*	*	1	*	*	*	*	*
Total other countries	*	*	1	1	2	1	1	*	*	*
Total foreign countries	464	1,397	2,180	2,395	2,227	2,396	2,395	2,338	2,303	2,479
International and regional:										
International	652	351	66	116	95	101	116	118	124	127
European regional	-	*	*	*	*	*	*	-	-	-
Latin American regional	63	10	135	190	180	170	190	190	205	205
Asian regional	107	54	68	80	77	81	80	80	90	100
African regional	-	-	-	-	-	-	-	-	-	-
Total international and regional	822	415	269	386	352	352	386	388	418	432
Grand Total	1,285	1,812	2,449	2,781	2,579	2,747	2,781	2,726	2,721	2,910

1/ Through December 31, 1975, Surinam included with Netherlands Antilles.
2/ Includes Bahrain, Iran, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).
3/ Includes Algeria, Gabon, Libya, and Nigeria.

* Less than $500,000.
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n.a. Not available.

Section II - Claims on Foreigners Reported by Banks in the United States

Table CM-II-1. - Short-Term Claims by Type

(In millions of dollars)

End of calendar year or month	Total short-term claims (1)	Payable in dollars: Total	Loans: Total (3)	Loans: Official institutions (4)	Loans: Banks (5)	Loans: Other foreigners (6)	Collections outstanding for account of reporting banks and domestic customers (7)	Acceptances made for account of foreigners (8)	Other short-term claims (9)	Payable in foreign currencies: Total (10)	Deposits of reporting banks and domestic customers with foreigners (11)	Foreign government obligations and commercial and finance paper (12)	Other short-term claims (13)
1960	9,109	8,961	431	242	286	303	423	699		147	132	15	
1961	9,542	9,344	1,268	401	439	428	421	656		198	181	16	
1962	9,699	9,407	1,409	351	448	460	516	682		192	178	15	
1963	9,894	9,434	1,297	390	524	482	605	1,233		460	222	238	
1964 1/	4,719	4,477	1,646	529	699	618	694	1,837		543	342	200	
	4,743	4,534	1,640	529	709	632	700	1,874		543	343	200	
1964	5,101	4,801	1,954	769	963	642	686	1,967		495	309	186	
1965	6,337	5,944	1,415	184	965	774	832	2,314	384	543	343	157	42
1965 1/	7,411	6,810	2,652	52	1,454	1,056	1,007	2,600	562	601	342	182	77
	7,957	7,533	2,777	221	1,403	1,150	1,135	2,621	803	624	336	187	102
1965 1/	7,662	7,168	2,462	271	1,566	1,130	1,268	2,501	422	474	325	54	95
	8,178	7,743	2,991	271	1,567	1,132	1,272	2,508	492	492	329	68	96
1966 1/	7,819	7,399	3,130	256	1,739	1,143	1,367	2,450	443	420	240	70	110
	7,863	7,433	3,141	256	1,739	1,146	1,388	2,540	464	420	241	70	110
1967 1/	8,522	8,158	3,137	306	1,603	1,228	1,511	3,013	498	425	287	74	63
	8,606	8,182	3,150	306	1,616	1,228	1,552	3,013	467	425	287	70	67
1968	8,711	8,261	3,166	247	1,697	1,221	1,733	2,854	509	450	336	40	73
1969 1/	9,508	9,084	3,281	262	1,946	1,073	1,954	3,169	658	516	352	84	79
	9,580	9,165	3,278	262	1,943	1,073	2,015	3,202	670	516	352	89	74
1970	10,892	10,192	3,051	119	1,720	1,212	2,389	3,985	766	610	352	92	166
1971 1/ 2/	14,170	13,328	4,501 3/	227	2,613 3/	1,667	2,475	4,243	1,107 3/	842	549	119	174
	14,272	13,377	3,969 3/	231	2,080 3/	1,658	2,475	4,254	1,679 3/	895	548	173	174
1972 1/	15,471	14,625	5,674	163	2,925	2,585	2,369	3,204	3,478	846	441	223	182
	15,676	14,830	5,671	163	2,970	2,538	2,376	3,226	3,557	846	441	223	182
1973	30,927	30,061	7,660	284	4,538	2,838	4,307	4,160	7,935	662	428	119	115
1974	30,056	27,859	11,280	381	7,342	3,574	5,637	11,237	9,698	1,196	669	289	238
1975	60,231	48,888	13,700	614	7,635	4,950	5,467	11,147	19,075	1,342	656	314	372
1976	69,237	67,592	18,016	1,451	10,974	5,589	5,756	12,358	31,462	1,645	1,063	89	493
1977	79,915	77,813	19,462	1,019	12,980	5,963	6,184	14,212	37,456	2,101	941	454	707
1977-Mar.	65,251	63,254	15,609	989	9,609	5,211	5,190	12,790	28,764	1,879	1,100	323	474
Apr.	64,734	64,042	16,055	745	10,294	5,014	5,330	12,970	29,630	1,686	918	332	436
May	68,158	66,395	16,440	971	10,519	4,959	5,317	13,045	30,584	1,764	864	377	522
June	69,851	68,053	16,050	983	10,020	5,049	5,417	13,166	32,419	1,779	845	302	631
July	69,627	67,380	17,290	842	11,303	5,153	6,352	13,431	30,899	1,648	809	277	562
Aug.	68,684	66,966	16,504	1,018	10,412	5,074	6,200	13,556	30,406	1,918	1,028	233	658
Sept.	71,385	69,345	18,135	1,007	11,736	5,392	6,025	13,645	31,540	1,750	839	265	645
Oct.	73,004	71,334	18,040	1,085	11,306	5,649	6,005	13,735	34,104	2,000	922	356	722
Nov.	74,720	72,849	17,486	1,048	11,104	5,334	6,045	13,462	35,856	1,876	879	405	593
Dec.	79,915	77,813	19,462	1,019	12,980	5,963	6,184	14,212	37,456	2,101	941	454	707
1978-Jan.	81,492	79,361	18,484	1,102	11,517	5,865	6,342	13,592	40,943	2,131	940	370	822
Feb. p	80,512	78,442	18,603	1,093	11,773	5,737	6,365	13,689	39,785	2,070	895	338	837
Mar. p	85,542	83,470	21,240	1,023	14,212	5,995	6,680	14,888	41,672	2,072	902	407	764

1/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

2/ Data on the second line differ from those on the first line because those claims of U.S. banks on their foreign branches and those claims of the U.S. agencies and branches of foreign banks on their head offices and foreign branches which were previously reported as loans are included in "other short-term claims"; and a number of reporting banks are included in the series for the first time.

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Section II - Claims on Foreigners Reported by Banks in the United States

Table CM-II-2 - Short Term Claims by Country

[illegible]

Country	Calendar year				1977			1978		
	1974	1975	1976	1977	Oct.	Nov.	Dec.	Jan.	Feb. p	Mar. p
Europe:										
Austria	21	[illegible]	44	[illegible]	75	52	[illegible]	95	[illegible]	[illegible]
Belgium-Luxembourg	[illegible]	[illegible]	662	[illegible]	[illegible]	751	[illegible]	[illegible]	[illegible]	[illegible]
Denmark	46	[illegible]	[illegible]	130	[illegible]	107	[illegible]	140	[illegible]	121
Finland	[illegible]	12[illegible]	139	101	111	106	101	104	[illegible]	115
France	673	1,471	1,445	1,516	1,341	[illegible]	1,516	1,367	[illegible]	[illegible]
Germany	589	416	517	655	[illegible]	[illegible]	655	687	[illegible]	[illegible]
Greece	[illegible]	[illegible]	[illegible]	94	[illegible]	107	94	86	11[illegible]	119
Italy	345	370	[illegible]	1,[illegible]	1,10[illegible]	1,157	[illegible]	1,130	1,121	1,118
Netherlands	348	300	204	352	[illegible]	[illegible]	[illegible]	[illegible]	379	[illegible]
Norway	119	71	[illegible]	131	120	[illegible]	131	141	[illegible]	14[illegible]
Portugal	20	16	65	13[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	117	116
Spain	196	[illegible]	173	414	471	[illegible]	414	425	[illegible]	416
Sweden	190	160	18[illegible]	169	[illegible]	[illegible]	169	1[illegible]	[illegible]	127
Switzerland	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	219	[illegible]	[illegible]
Turkey	15	[illegible]	17[illegible]	[illegible]	[illegible]	[illegible]	312	[illegible]	[illegible]	[illegible]
United Kingdom	[illegible]	4,71[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	8,167	7,41[illegible]	[illegible]	[illegible]
Yugoslavia	[illegible]	[illegible]	4[illegible]	[illegible]	[illegible]	[illegible]	56	[illegible]	[illegible]	[illegible]
Other Western Europe	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	1[illegible]7	[illegible]	[illegible]
Poland	n.a.	n.a.	n.a.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	95
U.S.S.R.	[illegible]	10[illegible]	[illegible]	10[illegible]	[illegible]	[illegible]	[illegible]	11[illegible]	[illegible]	[illegible]
Other Eastern Europe	131	127	171	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Total Europe	[illegible],255	[illegible]	12,220	15,458	[illegible]	1[illegible],019	15,45[illegible]	14,594	14,[illegible]	[illegible]
Canada	[illegible],776	[illegible]	3,049	[illegible],716	[illegible],626	[illegible]	3,084	[illegible]	[illegible],216	4,407
Latin America:										
Argentina	720	1,[illegible]	[illegible]	1,180	1,[illegible]6	1,085	1,180	1,214	1,131	1,181
Bahamas	[illegible],405	[illegible]	15,336	19,6[illegible]	1[illegible]	[illegible]	19,[illegible]	22,131	21,[illegible]	[illegible]
Brazil	1,41[illegible]	[illegible],221	3,322	3,084	[illegible],121	[illegible]	3,084	[illegible]	[illegible]	[illegible]
Chile	290	360	387	507	[illegible]	443	507	[illegible]	[illegible]	502
Colombia	713	609	[illegible]	573	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Cuba	14	11	13	10	10	15	[illegible]	14	[illegible]	[illegible]
Ecuador	144	219	293	[illegible]	[illegible]48	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Mexico	1,[illegible]	[illegible]	3,432	2,997	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Panama	505	1,052	1,257	1,262	1,431	[illegible]	[illegible]	1,801	[illegible]	1,544
Peru	518	[illegible]	704	769	737	735	769	[illegible]	[illegible]	[illegible]
Trinidad and Tobago	18	21	31	47	[illegible]	40	47	67	[illegible]	[illegible]
Uruguay	63	51	38	71	[illegible]	60	[illegible]	59	[illegible]	[illegible]
Venezuela	704	1,086	1,5[illegible]4	1,840	1,6[illegible]4	1,[illegible]	1,840	1,736	1,801	[illegible]
Other Latin American Republics	690	725	[illegible]01	1,032	[illegible]	[illegible]	[illegible]	1,0[illegible]	[illegible]	[illegible]
Bermuda	[illegible]	89	134	214	14[illegible]	173	214	[illegible]	[illegible]	[illegible]
British West Indies	943	1,460	[illegible]	[illegible],590	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Netherlands Antilles 1/	62	49	40	86	[illegible]1	139	86	92	80	106
Other Latin America	111	336	302	50	16[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Total Latin America	12,377	20,5[illegible]	34,270	40,[illegible]	[illegible],231	[illegible]	40,[illegible]	[illegible]	41,425	[illegible]
Asia:										
China, People's Republic of (China Mainland)	4	[illegible]	[illegible]	1[illegible]	[illegible]	[illegible]	1[illegible]	14	1	12
China, Republic of (Taiwan)	500	7[illegible]	991	1,3[illegible]1	1,3[illegible]1	1,[illegible]75	1,371	1,2[illegible]	1,30[illegible]	[illegible]
Hong Kong	223	258	271	465	357	466	465	435	[illegible]	[illegible]
India	14	21	41	35	48	[illegible]	35	47	[illegible]	[illegible]
Indonesia	157	102	76	77	97	60	77	54	[illegible]	[illegible]
Israel	255	491	[illegible]	441	348	347	441	[illegible]	[illegible]	351
Japan	12,518	10,776	10,99[illegible]	9,778	9,341	9,578	9,778	[illegible]	9,708	1[illegible]
Korea	955	1,561	1,714	2,070	1,998	1,[illegible]76	2,070	[illegible]	[illegible]	1,844
Lebanon	59	[illegible]	25	71	43	45	71	[illegible]	[illegible]	46
Malaysia	n.a.	n.a.	n.a.	87	92	105	87	[illegible]	[illegible]	95
Pakistan	n.a.	n.a.	n.a.	125	99	[illegible]	125	[illegible]	[illegible]	124
Philippines	372	354	[illegible]	470	489	[illegible]	470	[illegible]	[illegible]	[illegible]
Singapore	135	369	[illegible]	458	[illegible]	[illegible]	458	455	[illegible]	555
Syria	1[illegible]	12	[illegible]	[illegible]	16	14	30	48	[illegible]	[illegible]
Thailand	458	439	42[illegible]	[illegible]	61[illegible]	594	616	618	[illegible]	641
Middle East oil-exporting countries 2/	330	[illegible]	1,31[illegible]	1,583	1,531	1,783	1,583	1,525	[illegible]	2,03[illegible]
Other Asia	235	249	[illegible]	[illegible]	101	1[illegible]	78	99	[illegible]	97
Total Asia	1[illegible],226	16,057	17,67[illegible]	1[illegible],766	16,856	1[illegible]	1[illegible],766	17,[illegible]	[illegible]	18,594
Africa:										
Egypt	111	101	127	114	15[illegible]	1[illegible]0	114	[illegible]	111	1[illegible]3
Ghana	10	5	5	20	1[illegible]	10	[illegible]	25	[illegible]	[illegible]
Liberia	n.a.	n.a.	n.a.	[illegible]	[illegible]	[illegible]	53	62	[illegible]	[illegible]
Morocco	18	9	13	[illegible]	44	[illegible]	30	48	34	29
South Africa	329	545	763	840	881	[illegible]	840	[illegible]	[illegible]	944
Zaire	98	34	29	[illegible]	7	7	7	[illegible]	8	7
Oil-exporting countries 3/	115	231	257	[illegible]21	378	[illegible]	[illegible]	312	[illegible]	41[illegible]
Other Africa	174	303	28[illegible]	34[illegible]	[illegible]	[illegible]	34[illegible]	314	[illegible]	355
Total Africa	855	1,228	1,481	1,72[illegible]	1,[illegible]	1,749	1,72[illegible]	1,757	1,768	1,82[illegible]
Other countries:										
Australia	46[illegible]	535	441	743	839	[illegible]15	743	687	661	72[illegible]
All other	99	[illegible]	99	117	12[illegible]	124	117	127	141	1[illegible]
Total other countries	565	609	540	861	966	939	861	814	802	887
Total foreign countries	39,055	50,229	[illegible]	79,906	[illegible]	74,714	79,906	81,4[illegible]	80,510	85,5[illegible]
International and regional:										
International	-	-	*	1	*	1	1	*	1	1
European regional	-	-	*	*	1	1	*	*	*	1
Latin American regional	-	1	*	*	7	[illegible]	*	7	*	7
Asian regional	*	*	-	1	1	[illegible]	-	1	-	1
African regional	-	*	-	*	*	*	*	*	-	*
Total international and regional	*	1	[illegible]	9	[illegible]	12	9	10	[illegible]	9
Grand total	39,056	50,231	[illegible]	79,915	[illegible]	[illegible]	79,915	81,492	80,512	85,542

1/ Through December 31, 1975, Surinam included with Netherlands Antilles.
2/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).
3/ Includes Algeria, Gabon, Libya, and Nigeria.

* Less than $500,000.
p Preliminary.
n.a. Not available.

CAPITAL MOVEMENTS

Section II - Claims on Foreigners Reported by Banks in the United States

Table CM-II-3. - Short-Term Claims, by Type and Country, as of March 31, 1978

Preliminary

(Position in millions of dollars)

Country	Total short-term claims	Short-term claims payable in dollars							Short-term claims payable in foreign currencies			
		Total	Loans			Collections outstanding for account of reporting banks and domestic customers	Acceptances made for account of foreigners	Other	Total	Deposits of reporting banks and domestic customers with foreigners	Foreign government obligations and commercial and finance paper	Other
			Total	Foreign banks and official institutions	Other							
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Europe:												
Austria	72	68	35	34	1	7	*	25	5	4	*	*
Belgium-Luxembourg	812	578	343	318	25	50	11	174	234	33	-	202
Denmark	121	119	78	67	11	11	6	24	2	2	*	*
Finland	115	114	4	19	15	8	72	*	1	1	*	*
France	1,852	1,740	738	667	72	183	60	759	112	46	*	65
Germany	794	670	310	294	16	99	36	225	124	114	*	9
Greece	119	115	27	11	15	37	37	15	5	4	-	*
Italy	1,118	1,080	534	498	36	113	107	327	38	21	*	17
Netherlands	468	430	176	148	28	78	13	163	38	33	*	6
Norway	140	138	79	38	41	13	44	2	2	2	*	*
Portugal	116	115	61	57	4	12	42	*	*	*	-	*
Spain	416	410	157	114	42	77	79	98	6	4	*	2
Sweden	127	116	76	61	16	21	7	12	10	10	*	1
Switzerland	803	688	302	228	74	63	6	316	115	109	*	6
Turkey	276	268	111	109	2	29	127	1	8	5	-	2
United Kingdom	8,907	8,403	2,272	2,120	152	194	176	5,661	94	83	*	11
Yugoslavia	34	33	28	25	2	5	-	*	1	*	-	*
Other Western Europe	34	32	11	9	2	17	2	2	1	1	-	*
Poland	93	93	50	50	*	8	20	16	-	-	-	-
U.S.S.R.	77	77	6	4	2	70	1	*	*	*	-	*
Other Eastern Europe	75	75	46	38	8	25	3	1	*	*	-	*
Total Europe	16,057	15,262	5,475	4,900	566	1,118	848	7,822	795	472	*	322
Canada	4,407	3,706	1,030	513	518	34	118	2,523	701	166	349	186
Latin America:												
Argentina	1,181	1,181	771	481	290	136	179	94	1	*	-	*
Bahamas	22,529	22,519	2,383	2,316	67	17	2	20,117	10	8	-	3
Brazil	3,148	3,146	1,248	786	462	318	1,070	509	2	*	-	2
Chile	502	501	189	113	77	36	269	7	*	*	-	*
Colombia	480	474	341	244	96	41	74	19	6	*	-	5
Cuba	3	3	-	-	-	3	*	1	*	-	-	*
Ecuador	403	401	262	142	120	47	81	11	1	-	-	1
Mexico	2,851	2,844	2,441	1,252	1,189	114	221	67	7	5	*	2
Panama	1,544	1,541	621	345	277	34	51	836	3	1	-	2
Peru	767	767	634	522	111	18	112	4	*	*	-	*
Trinidad and Tobago	50	49	30	27	2	18	2	*	-	*	-	*
Uruguay	55	55	24	29	5	11	6	4	*	*	-	*
Venezuela	1,823	1,789	1,448	390	1,048	232	65	54	33	8	-	25
Other Latin American Republics	1,020	1,014	386	206	181	155	416	57	6	1	-	5
Bermuda	209	209	46	5	41	13	115	34	*	*	-	*
British West Indies	6,842	6,711	685	674	11	14	3	6,010	131	1	-	129
Netherlands Antilles	106	105	67	34	33	17	1	20	*	*	-	*
Other Latin America	250	230	42	16	26	22	*	165	20	*	-	20
Total Latin America	43,762	43,541	11,620	7,583	4,037	1,245	2,666	28,010	221	26	*	195
Asia:												
China, People's Republic of (China Mainland)	12	11	2	2	-	1	7	*	2	2	-	-
China, Republic of (Taiwan)	1,302	1,301	110	80	30	61	1,093	37	1	*	-	1
Hong Kong	497	490	112	71	41	33	134	211	8	8	*	*
India	80	77	19	19	*	14	38	6	2	2	*	*
Indonesia	45	45	30	10	19	9	2	4	*	*	-	*
Israel	351	351	122	70	52	23	204	2	*	*	-	*
Japan	10,252	9,961	680	480	200	3,209	4,704	1,368	291	206	57	28
Korea	1,844	1,844	186	139	48	32	1,601	25	*	*	-	-
Lebanon	46	46	17	15	2	15	8	5	*	*	-	-
Malaysia	95	91	17	16	1	9	30	34	3	3	*	*
Pakistan	124	124	26	15	11	5	12	80	*	*	-	*
Philippines	554	551	109	68	42	23	367	52	3	*	-	3
Singapore	555	552	193	191	2	33	9	318	3	2	*	1
Syria	64	64	57	57	-	8	-	-	*	-	-	*
Thailand	641	641	87	80	7	60	428	66	*	*	-	-
Other Asia	2,132	2,120	497	404	93	321	411	891	12	8	-	4
Total Asia	18,594	18,268	2,262	1,716	547	3,856	9,050	3,099	326	231	57	38
Africa:												
Egypt	103	103	60	54	6	6	33	4	*	*	-	*
Ghana	25	25	20	18	1	6	-	-	*	-	-	*
Liberia	44	44	23	1	22	7	14	*	-	-	-	-
Morocco	29	29	8	8	1	7	8	5	*	*	-	*
South Africa	944	932	229	99	130	80	603	20	12	1	-	11
Zaire	7	7	5	5	1	1	1	*	*	*	-	-
Other Africa	674	671	352	264	88	203	96	20	3	*	-	3
Total Africa	1,826	1,810	697	448	249	309	756	49	16	2	-	14
Other Countries:												
Australia	725	714	114	53	61	79	404	117	11	4	*	7
All other	162	160	30	13	17	31	47	52	2	2	*	*
Total other countries	887	873	143	65	78	110	451	169	13	6	*	8
Total foreign countries	85,533	83,461	21,229	15,234	5,994	6,672	13,888	41,672	2,072	902	407	764
International and regional:												
International	1	1	1	1	*	-	-	-	-	-	-	-
European regional	1	1	*	-	*	1	-	-	-	-	-	-
Latin American regional	7	7	*	*	*	7	-	-	-	-	-	-
Asian regional	1	1	*	*	-	1	-	-	-	-	-	-
African regional	*	*	-	-	-	*	-	-	-	-	-	-
Total international and regional	9	9	1	1	*	8	-	-	-	-	-	-
Grand total	85,542	83,470	21,230	15,235	5,995	6,680	13,888	41,672	2,072	902	407	764

* Less than $500,000.

CAPITAL MOVEMENTS

Section II - Claims on Foreigners Reported by Banks in the United States

Table CM-II-4. - Long-Term Claims by Type

(In millions of dollars)

End of calendar year or month	Total long-term claims (1)	Payable in dollars: Total (2)	Loans: Total (3)	Loans: Official institutions (4)	Loans: Banks (5)	Loans: Other foreigners (6)	Other long-term claims (7)	Payable in foreign currencies (8)
1957	1,174	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1958	1,362	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1959	1,545	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1960	1,692	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1961	2,034	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1962	2,160	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1963-May 1/	2,293	2,293	2,260	660	[illegible]	1,328	[illegible]	*
	2,379	2,379	2,346	730	[illegible]	1,342	[illegible]	*
1963 1/	2,837	2,834	2,781	725	397	1,659	54	2
	3,030	3,028	2,811	728	397	1,685	217	2
1964 1/	3,971	3,971	3,777	703	701	2,373	195	*
	4,285	4,283	3,995	716	729	[illegible]	288	1
1965	4,517	4,508	4,211	793	628	2,790	297	9
1966	4,180	4,162	3,915	702	512	2,702	247	18
1967	3,925	3,909	3,635	669	323	2,642	274	15
1968	3,567	3,552	3,158	528	237	2,393	394	16
1969	3,250	3,232	2,806	502	209	2,096	426	18
1970	3,075	3,050	2,698	504	236	1,958	352	25
1971	3,667	3,645	3,345	575	315	2,455	300	22
1972 1/	4,954	4,914	4,539	833	430	3,276	375	40
	5,063	5,023	4,588	844	430	3,314	435	40
1973	5,996	5,924	5,446	1,160	591	3,694	478	72
1974	7,179	7,099	6,490	1,328	931	4,231	609	80
1975	9,536	9,419	8,316	1,375	1,567	5,374	1,103	116
1976	11,898	11,750	10,093	1,432	2,232	6,429	1,656	148
1977	12,644	12,389	10,671	1,942	2,385	6,343	1,718	254
1977-Mar	12,204	12,015	10,407	1,637	2,194	6,576	1,607	190
Apr	12,458	12,257	10,531	1,664	2,193	6,673	1,726	201
May	12,294	12,091	10,395	1,692	2,262	6,442	1,696	202
June	12,186	11,986	10,290	1,679	2,265	6,347	1,695	200
July	12,238	12,037	10,323	1,694	2,226	6,403	1,713	202
Aug	12,453	12,235	10,504	1,741	2,279	6,484	1,731	218
Sept	12,631	12,416	10,609	1,785	2,321	6,502	1,807	216
Oct	12,716	12,486	10,760	1,801	2,419	6,540	1,726	229
Nov	12,338	12,106	10,421	1,819	2,289	6,313	1,685	232
Dec	12,644	12,389	10,671	1,942	2,385	6,343	1,718	254
1978-Jan	12,754	12,513	10,822	1,935	2,405	6,481	1,691	240
Feb. p	12,840	12,593	10,870	1,986	2,385	6,500	1,723	247
Mar. p	12,946	12,692	11,055	1,980	2,466	6,608	1,637	254

1/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

n.a. Not available.
p Preliminary.
* Less than $500,000.

Section II - Claims on Foreigners Reported by Banks in the United States

Table CM-II-5. - Long-Term Claims by Country

(Position at end of period in millions of dollars)

Country	Calendar year				1977			1978		
	1974	1975	1976	1977	Oct.	Nov.	Dec.	Jan.	Feb. p	Mar. p
Europe:										
Austria	[illegible]	[illegible]	[illegible]	23	19	20	23	23	23	20
Belgium-Luxembourg	13	17	11	24	30	31	24	22	24	26
Denmark	10	40	[illegible]	42	54	51	42	48	48	51
Finland	[illegible]	[illegible]	67	73	73	71	73	76	78	76
France	141	175	132	522	460	464	522	521	536	531
Germany	[illegible]	63	100	103	106	92	103	112	89	116
Greece	108	241	201	113	154	115	113	103	99	96
Italy	96	91	105	93	88	78	93	80	78	75
Netherlands	[illegible]	[illegible]	[illegible]	42	44	42	42	47	47	45
Norway	41	44	41	33	30	28	33	38	37	46
Portugal	[illegible]	1[illegible]	[illegible]	36	[illegible]	31	36	34	38	39
Spain	132	187	384	322	416	327	322	322	319	333
Sweden	40	48	[illegible]	58	62	63	58	60	55	54
Switzerland	[illegible]	7	7	23	13	8	23	21	25	25
Turkey	33	88	104	74	84	78	74	78	68	108
United Kingdom	[illegible]	621	941	913	935	91[illegible]	913	846	864	723
Yugoslavia	11	174	19[illegible]	267	260	265	267	275	284	285
Other Western Europe	[illegible]	51	34	16	14	14	16	17	14	17
Poland	n.a.	n.a.	n.a.	261	250	240	261	254	254	268
U.S.S.R.	108	314	297	313	399	325	313	312	294	294
Other Eastern Europe	144	[illegible]	433	136	146	145	136	142	156	141
Total Europe	1,90[illegible]	[illegible],704	3,328	3,484	3,664	3,402	3,484	3,436	3,429	3,370
Canada	601	[illegible]	[illegible]	434	461	4[illegible]4	434	425	414	407
Latin America:										
Argentina	1[illegible]	[illegible]	229	299	248	262	299	409	443	464
Bahamas	[illegible]	[illegible]	166	241	251	238	241	259	228	264
Brazil	840	1,166	1,580	1,580	1,591	1,541	1,580	1,577	1,595	1,679
Chile	156	134	210	173	132	157	173	187	200	207
Colombia	64	63	89	105	102	114	105	110	106	118
Cuba	1	1	-	-	*	-	-	-	*	-
Ecuador	26	33	81	132	114	125	132	134	139	143
Mexico	701	932	1,412	1,936	1,850	1,863	1,936	1,918	1,939	1,998
Panama	77	92	118	153	141	137	153	158	212	165
Peru	110	224	231	193	198	182	193	191	172	153
Trinidad and Tobago	9	8	4	1	1	1	1	1	6	4
Uruguay	[illegible]	[illegible]	7	9	8	8	9	9	9	10
Venezuela	[illegible]44	250	287	496	455	483	496	486	547	576
Other Latin American Republics	167	223	292	259	287	247	259	268	265	283
Bermuda	3	15	17	18	21	22	19	19	19	20
British West Indies	*	4	15	43	42	43	43	41	37	37
Netherlands Antilles 1/	13	28	101	125	100	137	125	133	133	137
Other Latin America	14	20	28	11	12	12	11	17	17	11
Total Latin America	[illegible]14	2,468	4,95[illegible]	5,776	5,542	5,672	5,776	5,915	6,076	6,270
Asia:										
China, People's Republic of (China Mainland)	[illegible]	2	2	[illegible]	*	*	*	3	*	*
China, Republic of (Taiwan)	1[illegible]	413	[illegible]	350	344	348	350	356	356	355
Hong Kong	[illegible]	[illegible]	74	85	85	89	85	86	80	83
India	[illegible]	37	30	20	21	21	20	20	19	19
Indonesia	71	144	142	155	150	141	155	157	157	154
Israel	146	91	200	148	134	146	148	137	140	144
Japan	[illegible]	[illegible]	362	317	331	320	317	337	297	304
Korea	102	240	268	271	272	268	271	260	255	253
Lebanon	1	21	21	8	9	9	8	8	8	7
Malaysia	n.a.	n.a.	n.a.	40	54	52	40	40	40	40
Pakistan	n.a.	n.a.	n.a.	7	4	4	7	7	7	7
Philippines	1[illegible]	150	161	126	123	132	126	128	116	108
Singapore	17	1[illegible]	5	19	9	9	19	24	24	23
Syria	*	-	*	-	-	*	*	*	*	*
Thailand	13	11	20	18	23	17	18	16	17	16
Middle East oil-exporting countries 2/	384	120	146	181	172	154	181	193	211	195
Other Asia	[illegible]	[illegible]	112	30	32	31	30	30	31	30
Total Asia	1,61[illegible]	1,79[illegible]	1,904	1,776	1,768	1,742	1,776	1,800	1,760	1,738
Africa:										
Egypt	14	[illegible]	8	6	6	6	6	4	10	4
Ghana	*	[illegible]	1[illegible]	14	15	15	14	12	12	12
Liberia	n.a.	n.a.	n.a.	174	180	178	174	178	185	206
Morocco	1	*	15	14	12	12	14	14	11	11
South Africa	74	150	242	289	276	287	289	290	290	284
Zaire	39	148	83	91	88	91	91	90	91	94
Oil-exporting countries 3/	62	151	271	190	201	176	190	188	172	177
Other Africa	176	269	257	78	80	85	78	88	78	75
Total Africa	366	747	890	855	857	850	855	863	848	862
Other countries:										
Australia	1[illegible]	172	169	178	287	216	178	170	176	171
All other	[illegible]	63	78	70	67	62	70	74	64	57
Total other countries	163	[illegible]	247	248	353	279	248	244	240	228
Total foreign countries	7,171	9,504	11,863	12,572	12,646	12,269	12,572	12,682	12,767	12,873
International and regional:										
International	[illegible]	27	26	63	61	61	63	63	65	60
European regional	-	-	1	3	3	3	3	3	4	9
Latin American regional	4	4	6	5	5	5	5	5	5	5
Asian Regional	1	1	2	*	1	*	*	*	*	*
African regional	-	-	-	-	-	-	-	-	-	-
Total international and regional	7	21	35	71	69	69	71	71	73	73
Grand total	7,179	9,526	11,898	12,644	12,716	12,338	12,644	12,754	12,840	12,946

1/ Through December 31, 1975, Surinam included with Netherlands Antilles.
2/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).
3/ Includes Algeria, Gabon, Libya, and Nigeria.

* Less than $500,000.
p Preliminary.
n.a. Not available.

Section II - Claims on Foreigners Reported by Banks in the United States
Table CM-II-6. - Long-Term Claims, by Type and Country, as of March 31, 1978
Preliminary

Position in millions of dollars

Country	Total long-term claims (1)	Long-term claims payable in dollars			Long-term claims payable in foreign currencies 5
		Total 2	[illegible] 3	Other 4	
Europe:					
Austria	20	15	15	-	5
Belgium-Luxembourg	26	17	15	2	8
Denmark	51	47	47	-	
Finland	76	76	63	13	-
France	581	525	493	32	56
Germany	116	116	111	6	-
Greece	66	65	65	*	1
Italy	75	75	61	14	-
Netherlands	45	40	36	4	5
Norway	40	40	38	2	-
Portugal	30	30	10	20	-
Spain	33	30	4	26	3
Sweden	54	54	51	4	-
Switzerland	25	9	6	*	16
Turkey	108	86	68	18	22
United Kingdom	723	713	592	121	10
Yugoslavia	285	285	239	45	12
Other Western Europe	17	17	17	*	-
Poland	268	268	208	60	1
U.S.S.R.	294	294	293	*	-
Other Eastern Europe	141	139	132	7	2
Total Europe	3,370	3,275	2,685	591	95
Canada	407	377	312	65	30
Latin America:					
Argentina	464	464	425	38	-
Bahamas	264	262	259	3	2
Brazil	1,679	1,678	1,564	114	1
Chile	207	207	196	11	-
Colombia	118	118	113	6	1
Cuba	-	-	-	-	-
Ecuador	143	14	15	8	-
Mexico	1,998	1,996	1,861	134	2
Panama	165	162	149	14	3
Peru	153	153	148	5	-
Trinidad and Tobago	4	4	4	*	-
Uruguay	10	10	10	*	-
Venezuela	576	575	489	86	1
Other Latin American Republics	283	283	267	16	*
Bermuda	20	20	20	-	-
British West Indies	37	26	25	*	11
Netherlands Antille	137	132	128	4	5
Other Latin America	11	11	10	1	-
Total Latin America	6,270	6,242	5,804	438	28
Asia:					
China, People's Republic of (China Mainland)	*	*	*	-	-
China, Republic of (Taiwan)	355	355	172	183	-
Hong Kong	83	83	81	1	-
India	19	19	19	-	-
Indonesia	154	154	112	42	-
Israel	144	141	137	4	3
Japan	304	304	294	10	-
Korea	253	248	148	100	5
Lebanon	7	7	*	7	-
Malaysia	40	39	39	-	1
Pakistan	7	7	7	-	-
Philippines	108	108	83	25	-
Singapore	23	23	17	6	-
Syria	*	*	-	*	-
Thailand	16	15	9	5	1
Other Asia	225	225	206	19	-
Total Asia	1,738	1,728	1,324	405	9
Africa:					
Egypt	4	4	4	*	-
Ghana	12	12	-	12	-
Liberia	206	206	206	-	-
Morocco	11	11	11	*	-
South Africa	284	237	156	81	47
Zaire	94	94	77	17	-
Other Africa	252	252	238	14	-
Total Africa	862	814	691	123	47
Other countries:					
Australia	171	165	158	7	5
All other	57	56	56	-	*
Total other countries	228	222	214	7	6
Total foreign countries	12,873	12,658	11,030	1,629	215
International and regional:					
International	60	20	20	*	40
European regional	9	9	*	8	-
Latin American regional	5	5	5	-	-
Asian regional	*	*	-	*	-
African regional	-	-	-	-	-
Total international and regional	73	34	25	9	40
Grand total	12,946	12,692	11,055	1,637	254

* Less than $500,000.

CAPITAL MOVEMENTS

Section III - Liabilities to Foreigners Reported by Nonbanking Concerns in the United States

Table CM-III-1. - Liabilities by Type

(In millions of dollars)

End of calendar year or quarter-end month 1/	Total liabilities	Short-term liabilities			Long-term liabilities
		Total	Payable in dollars	Payable in foreign currencies	
	(1)	(2)	(3)	(4)	(5)
1957	566	491	428	62	75
1958	499	440	368	71	60
1959	664	581	512	69	83
1960 2/	574	485	424	61	89
	596	507	437	70	
1961-Mar. 2/	674	58	510	73	91
	691	600	525	76	
June 2/	756	67	563	111	83
	778	684	572	113	94
Dec.	833	678	569	109	155
1962-June 2/	778	626	527	99	151
	817	665	551	114	
Dec. 2/	798	637	508	129	161
	805	644	513	130	
1963	775	626	479	148	148
1964-June 2/	763	622	471	151	140
	725	585	441	144	
Dec. 2/	807	700	556	144	107
1965 2/	943	810	600	210	136
	958				147
1966	1,419	1,089	827	262	329
1967 2/	1,784	1,371	1,027	343	414
	1,815	1,386	1,039	347	428
1968	2,737	1,608	1,225	382	1,129
1969 2/	3,511	1,786	1,399	387	1,725
	4,428	2,124	1,654	471	2,304
1970	5,780	2,677	2,181	496	3,102
1971 2/	5,863	2,704	2,229	475	3,159
	5,901	2,763	2,301	463	3,138
1972 2/	6,659	3,119	2,635	484	3,540
	7,017	3,414	2,948	466	3,603
1973	7,899	4,012	3,300	713	3,886
1974	9,799	5,922	5,022	900	3,877
1975	10,345	6,018	5,414	605	4,327
1976	10,171r	6,606r	5,894r	712	3,564r
1977-Mar.	10,105r	6,604r	5,837r	767	3,501r
June	9,760	6,424r	5,772r	652	3,336r
Sept.	10,448	7,122	6,329	792	3,327
Dec. p	10,941	7,822	7,078	745	3,119

Note: Breaks in series arising from changes in reporting coverage which amount to $5 million or less for any year are not shown; in such cases, only the figure comparable to that for the following date is shown.

1/ Data are shown for calendar year ends and for most recent five quarter ends for which figures are available. Data are also shown for earlier quarter ends when the reporting coverage changed.

2/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

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CAPITAL MOVEMENTS

Section III - Liabilities to Foreigners Reported by Nonbanking Concerns in the United States

Table CM-III-2. - Short-Term Liabilities by Country

(Position at end of period in millions of dollars)

Country	Calendar year					1977				
	1972 1/		1973	1974	1975	Dec.	Mar.	June	Sept.	Dec. p
Europe:										
Austria	2	2	3	5	14	10	9	10	12	31
Belgium-Luxembourg	75	81	139	134	201	169r	177r	158	114	107
Denmark	9	7	7	14	5	7	15	14	16	14
Finland	4	4	5	16	3	2	2	10	11	9
France	163	150	141	203	141	200	163	157	171	236
Germany	146	162	232	315	141	174	175	163	226	284
Greece	24	15	40	50	19	43	30	73	78	85
Italy	118	103	98	144	172	121	135	124	139	161
Netherlands	102	108	126	117	114	141	168	205	176	230
Norway	9	14	9	9	20	29	37	33	35	30
Portugal	4	4	13	19	4	13	23	20	12	11
Spain	79	77	75	56	81	40	52	68	74	77
Sweden	12	13	48	41	29	34	36	36	41	28
Switzerland	122	105	102	138	134	190	214	236	245	257
Turkey	3	4	10	8	25	13	12	21	97	108
United Kingdom	949	1,118	961	1,261	1,007	883r	698r	730	736	733
Yugoslavia	7	7	16	40	76	123	113	110	92	90
Other Western Europe	3	2	3	5	8	7	6	6	9	9
Poland	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	6	4	6	4
U.S.S.R.	*	*	3	48	20	9	15	16	11	24
Other Eastern Europe	3	3	26	16	11	13	7	6	8	8
Total Europe	1,830	1,986	2,063	3,021	2,343	2,235r	2,144r	2,208	2,314	2,526
Canada	209	215	263	307	309	400	427	448	454	503
Latin America:										
Argentina	19	19	24	38	45	44	42	50	50	42
Bahamas 2/	323	396	438	274	277	260	256	216	222	300
Brazil	35	35	64	118	102	72	49	37	76	49
Chile	18	9	12	22	14	17	16	24	13	17
Colombia	8	7	9	14	17	13	18	22	24	42
Cuba	1	1	*	*	*	*	*	*	*	*
Ecuador	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	27	31	13	10
Mexico	27	26	46	60	82	102r	121r	120r	103	115
Panama	8	18	13	21	16	34	12	11	12	22
Peru	5	4	15	14	29	25	24	21	13	15
Trinidad and Tobago	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	20	15	19	23
Uruguay	6	7	3	2	3	4	4	3	4	3
Venezuela	17	17	36	49	98	213	260	208	225	222
Other Latin American Republics	35	39	51	83	76	141	101	95	89	92
Bermuda	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	38	31	28	43
British West Indies	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	121	119	124	164
Netherlands Antilles 3/	10	10	6	26	35	10	11	17	9	25
Other Latin America	7	4	22	101	138	100	2	1	2	3
Total Latin America	519	593	728	922	931	1,040r	1,121r	1,020r	1,027	1,189
Asia:										
China, People's Republic of (China Mainland)	32	32	42	17	1	1	3	2	1	8
China, Republic of (Taiwan)	28	26	34	92	96	110	113	138	152	156
Hong Kong	12	12	41	19	17	40	42	27	25	40
India	7	7	14	7	7	23	39	41	44	37
Indonesia	12	15	14	60	136	98	94	80	60	60
Israel	12	19	25	50	31	37	37	45	58	63
Japan	149	225	295	347	277	193	172	183	604	695
Korea	20	21	37	75	68	76	96	95	81	108
Lebanon	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	2	2	3	2
Malaysia	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	25	32	23	15
Pakistan	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	3	2	3	3
Philippines	15	16	17	25	14	53	59	73	78	74
Singapore	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	63	44	46	69
Syria	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	8	12	11	5
Thailand	5	5	6	10	18	24	19	11	17	17
Middle East oil-exporting countries 4/	117	102	183	536	1,031	1,385	1,268	1,087	1,279	1,377
Other Asia							13	15	7	10
Total Asia	410	480	708	1,237	1,695	2,040	2,057	1,890	2,492	2,737
Africa:										
Egypt	25	25	10	3	37	27	29	33	45	13
Ghana	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*	4	4	4
Liberia	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	2	4	5	6
Morocco	3	3	15	14	10	45	30	72	105	112
South Africa	7	8	14	43	100	54	33	27	29	20
Zaire	1	1	19	18	6	36	39	39	48	46
Oil-exporting countries 5/	56	59	110	112	239	444	374	361	287	311
Other Africa							84	50	45	51
Total Africa	92	96	168	190	391	606	591	589	568	563
Other countries:										
Australia	47	30	71	56	57	59	53	78	93	75
All other	13	14	12	30	17	19	19	20	18	18
Total other countries	60	44	82	86	74	77	72	98	111	93
Total foreign countries	3,119	3,414	4,012	5,764	5,743	6,398r	6,412r	6,254r	6,968	7,611
International and regional:										
International	*	*	*	*	-	-	-	-	*	*
European regional	-	*	-	158	276	208	192	170	154	211
Latin American regional	-	-	-	-	-	-	-	*	-	-
Asian regional	*	*	-	-	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-	-
Total international and regional	*	*	*	158	276	208	192	170	154	212
Grand total	3,119	3,414	4,012	5,922	6,018	6,606r	6,604r	6,424r	7,122	7,822

1/ Data in two columns shown for this date differ because of changes in reporting coverage. Figures in the first column are comparable in coverage to those shown for the preceding date; figures in the second column are comparable to those shown for the following date.
2/ Through December 31, 1972, Bermuda included with Bahamas.
3/ Through December 31, 1975, Surinam included with Netherlands Antilles.
4/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).
5/ Includes Algeria, Gabon, Libya, and Nigeria.
* Less than $500,000.
p Preliminary.
n.a. Not available.
r Revised.

CAPITAL MOVEMENTS

Section III - Liabilities to Foreigners Reported by Nonbanking Concerns in the United States
Table CM-III-3. - Short-Term Liabilities, by Type and Country, as of December 31, 1977
Preliminary

(Position in millions of dollars)

Country	Total short-term liabilities	Payable in dollars	Payable in foreign currencies
Europe:			
Austria	21	15	6
Belgium-Luxembourg	107	92	15
Denmark	14	14	*
Finland	9	9	*
France	236	224	12
Germany	284	245	39
Greece	85	85	1
Italy	161	114	47
Netherlands	230	215	16
Norway	30	29	1
Portugal	11	11	*
Spain	77	63	14
Sweden	28	27	1
Switzerland	257	186	70
Turkey	108	105	3
United Kingdom	733	695	37
Yugoslavia	90	89	1
Other Western Europe	9	6	4
Poland	4	4	*
U.S.S.R.	24	24	*
Other Eastern Europe	8	8	*
Total Europe	2,526	2,258	268
Canada	293	285	8
Latin America:			
Argentina	42	41	1
Bahamas	300	219	82
Brazil	49	46	3
Chile	17	17	*
Colombia	42	41	1
Cuba	*	*	*
Ecuador	10	10	*
Mexico	115	111	3
Panama	*	29	*
Peru	15	15	*
Trinidad and Tobago	33	32	1
Uruguay	3	3	*
Venezuela	223	216	7
Other Latin American Republics	92	89	3
Bermuda	43	42	*
British West Indies	164	139	25
Netherlands Antilles	25	25	*
Other Latin America	3	3	*
Total Latin America	1,189	1,062	127
Asia:			
China, People's Republic of (China Mainland)	3	3	-
China, Republic of (Taiwan)	196	196	1
Hong Kong	40	38	1
India	37	35	2
Indonesia	60	60	*
Israel	63	62	1
Japan	696	614	82
Korea	108	107	1
Lebanon	2	2	-
Malaysia	15	15	*
Pakistan	*	*	*
Philippines	74	74	1
Singapore	69	68	1
Syria	4	4	*
Thailand	17	16	1
Other Asia	1,388	1,375	13
Total Asia	2,777	2,673	104
Africa:			
Egypt	13	13	*
Ghana	4	4	*
Liberia	6	6	*
Morocco	112	111	1
South Africa	20	18	2
Zaire	46	44	2
Other Africa	362	360	2
Total Africa	563	555	8
Other countries:			
Australia	75	66	9
All other	18	17	1
Total other countries	93	83	10
Total foreign countries	7,611	6,866	745
International and regional:			
International	*	*	-
European regional	211	211	-
Latin American regional	-	-	-
Asian regional	-	-	-
African regional	-	-	-
Total international and regional	212	212	-
Grand total	7,822	7,078	745

* Less than $500,000.

Section III - Liabilities to Foreigners Reported by Nonbanking Concerns in the United States

Table CM-III-4. - Long-Term Liabilities by Country

(Position at end of period in millions of dollars)

Country	Calendar year: 1972 1/		1973	1974	1975	1976: Dec.	1977: Mar.	June	Sept.	Dec. p
Europe:										
Austria	*	[illegible]	*	1	13	[illegible]	[illegible]	6	5	6
Belgium-Luxembourg	254	215	[illegible]	[illegible]	196	171	[illegible]	[illegible]	[illegible]	[illegible]
Denmark	47	[illegible]	-	*	*	*	31	*	-	*
Finland	*	*	*	*	*	*	*	*	*	*
France	[illegible]	55	1	4	[illegible]	[illegible]	32	[illegible]	[illegible]	26
Germany	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	-	41	[illegible]
Greece	[illegible]	[illegible]	[illegible]	1	1	1	[illegible]	1	1	1
Italy	[illegible]	[illegible]	[illegible]	144	[illegible]	[illegible]	[illegible]	[illegible]	45	[illegible]
Netherlands	[illegible]	[illegible]	[illegible]	[illegible]	214	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Norway	*	*	*	1	1	1	*	[illegible]	1	[illegible]
Portugal	*	*	*	*	*	*	*	*	*	[illegible]
Spain	[illegible]	*	4	5	5	-	*	*	*	[illegible]
Sweden	*	*	-	[illegible]	1	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Switzerland	[illegible]	[illegible]	572	[illegible]	[illegible]	[illegible]	[illegible]	4	[illegible]	[illegible]
Turkey	*	-	*	*	*	*	*	*	-	*
United Kingdom	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Yugoslavia	*	*	*	*	*	*	*	1	*	*
Other Western Europe	-	*	*	1	1	1	1	*	*	[illegible]
Poland	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	[illegible]	[illegible]	[illegible]	[illegible]
U.S.S.R.	-	-	-	[illegible]	14	[illegible]	83	[illegible]	[illegible]	[illegible]
Other Eastern Europe	-	-	*	*	*	*	*	*	*	*
Total Europe	[illegible]	[illegible]	[illegible]	[illegible]	3,309	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Canada	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	71
Latin America:										
Argentina	1	1	1	1	[illegible]	[illegible]	1	1	1	1
Bahamas 2/	[illegible]	[illegible]	[illegible]	[illegible]	238	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Brazil	1	1	1	[illegible]	4	[illegible]	[illegible]	-	1	1
Chile	1	1	1	1	1	1	1	1	1	1
Colombia	-	*	1	[illegible]	1	[illegible]	1	-	-	-
Cuba	-	-	-	-	-	-	-	*	*	*
Ecuador	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	[illegible]	[illegible]	[illegible]	[illegible]
Mexico	1	1	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	-	[illegible]
Panama	11	11	4	[illegible]	[illegible]	-	*	*	*	*
Peru	[illegible]	1	*	*	*	*	*	-	1	-
Trinidad and Tobago	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-	*	-	[illegible]
Uruguay	1	1	*	1	*	*	[illegible]	[illegible]	[illegible]	[illegible]
Venezuela	*	2	1	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Other Latin American Republics	4	4	[illegible]	-	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Bermuda	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	[illegible]	[illegible]	[illegible]	[illegible]
British West Indies	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	42	25	[illegible]	[illegible]
Netherlands Antilles 3/	64	18	5	[illegible]	[illegible]	[illegible]	[illegible]	*	*	[illegible]
Other Latin America	1	1	9	[illegible]	11	46	1	[illegible]	*	[illegible]
Total Latin America	340	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Asia:										
China, People's Republic of (China Mainland)	-	*	*	*	*	*	*	*	*	-
China, Republic of (Taiwan)	*	*	*	*	1	1	[illegible]	1	1	[illegible]
Hong Kong	*	1	1	1	1	1	*	[illegible]	*	*
India	1	*	*	*	*	*	*	*	*	*
Indonesia	*	*	*	*	*	*	*	*	*	[illegible]
Israel	*	[illegible]	8	[illegible]	4	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Japan	481	[illegible]	512	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Korea	*	*	*	*	*	*	*	*	*	*
Lebanon	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*	*	*	*
Malaysia	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*	*	*	*
Pakistan	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*	*	*	*
Philippines	5	5	[illegible]	[illegible]	[illegible]	[illegible]	1	1	1	*
Singapore	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*	*	*	-
Syria	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-	-	*	[illegible]
Thailand	*	*	*	*	*	1	-	1	1	[illegible]
Middle East oil-exporting countries 4/							[illegible]	11	23	[illegible]
Other Asia	1	1	[illegible]	[illegible]	[illegible]	[illegible]	*	1	*	[illegible]
Total Asia	495	[illegible]	531	[illegible]	[illegible]	[illegible]	432	[illegible]	[illegible]	[illegible]
Africa:										
Egypt	*	*	*	*	*	*	*	*	*	*
Ghana	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*	*	*	*
Liberia	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*	1	1	*
Morocco	*	*	*	*	*	*	*	*	*	1
South Africa	*	*	[illegible]	4	*	1	1	1	1	*
Zaire	-	-	-	-	*	*	-	-	-	*
Oil-exporting countries 5/							*	1	*	[illegible]
Other Africa	6	[illegible]	1	1	[illegible]	1	1	1	1	[illegible]
Total Africa	6	6	[illegible]	6	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Other countries:										
Australia	74	1	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
All other	*	*	*	*	*	1	1	[illegible]	1	[illegible]
Total other countries	74	[illegible]	[illegible]	65	[illegible]	58	59	[illegible]	[illegible]	[illegible]
Total foreign countries	[illegible]	3,603	[illegible]	3,877	4,327	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
International and regional:										
International	-	-	-	-	-	-	-	-	-	-
European regional	-	-	-	-	-	-	-	-	-	-
Latin American regional	-	-	-	-	-	-	-	-	-	-
Asian regional	-	-	-	-	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-	-
Total international and regional	-	-	*	-	-	-	-	-	-	-
Grand total	[illegible]	3,603	[illegible]	[illegible]	4,327	3,564r	[illegible]	[illegible]	[illegible]	[illegible]

1/ Data on the two columns shown for this date differ because of changes in reporting coverage. Figures in the first column are comparable in coverage to those shown for the preceding date; figures in the second column are comparable to those shown for the following date.
2/ Through December 31, 1972, Bermuda included with Bahamas.
3/ Through December 31, 1975, Surinam included with Netherlands Antilles.
4/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).
5/ Includes Algeria, Gabon, Libya, and Nigeria.
* Less than $500,000.
p Preliminary.
n.a. Not available.
r Revised.

CAPITAL MOVEMENTS

Section IV - Claims on Foreigners Reported by Nonbanking Concerns in the United States

Table CM-IV-1. - Claims by Type

(In millions of dollars)

End of calendar year or quarter-end month 1/	Total claims	Short-term claims				Long-term claims
		Total	Payable in dollars	Payable in foreign currencies		
				Deposits with banks abroad in reporter's own name	Other short-term claims payable in foreign currencies	
	(1)	(2)	(3)	(4)	(5)	(6)
1957	947	777	637	78	63	170
1958	943	720	568	88	63	223
1959	1,009	705	606	68	32	304
1960 2/	1,775 1,859	1,432 1,505	824 875	58 71	549 560	344 354
1961-Mar. 2/	1,641 1,701	1,248 1,305	939 968	76 89	233 248	385 396
June 2/	1,805 1,934	1,406 1,528	1,181 1,208	122 126	193 194	399 406
Sept. 2/	2,099 2,117	1,646 1,664	1,323 1,340	131 132	192 192	453
Dec.	2,138	1,636	1,335	150	151	502
1962-June 2/	2,441 2,678	1,807 1,974	1,475 1,598	178 208	153 168	636 704
Dec. 2/	2,809 2,867	2,051 2,098	1,625 1,668	214 217	212 212	758 769
1963-Mar. 2/	2,929 2,979	2,113 2,162	1,712 1,758	201 204	200 200	816
June 2/	4,048 3,164	2,282	1,877	222	183	766 882
Dec. 2/	2,854 2,942	2,141 2,188	1,739 1,778	201 199	191 211	723 734
1964-June 2/	3,097 3,245	2,482 2,430	2,000 1,952	220 219	262 260	815
Dec. 2/	3,738 3,904	2,776 2,853	2,506 2,598	189 205	281 310	962 1,081
1965 2/	4,565 4,438	2,397 2,299	2,000 1,911	167 166	229 222	1,169 1,139
1966	4,884	2,628	2,225	167	236	1,256
1967 2/	4,481 4,581	2,946 3,011	2,529 2,599	201 203	216 209	1,537 1,570
1968	5,572	3,783	3,173	368	241	1,790
1969 2/	5,925 6,523	3,710 4,159	3,124 3,532	221 244	365 383	2,215 2,363
1970	7,110	4,160	3,579	234	348	2,950
1971 2/	8,403 8,068	5,185 5,000	4,535 4,467	318 289	333 244	3,118 3,068
1972 2/	9,094 9,960	5,723 6,294	5,074 5,643	411 393	238 258	3,370 3,666
1973	12,529	8,471	7,584	493	394	4,057
1974	15,806	11,262	10,241	473	548	4,544
1975	17,047	12,128	11,023	566	539	4,919
1976	19,084r	14,162r	13,163r	442	557	4,922
1977-Mar.	19,854r	14,963r	13,947r	431	585	4,891
June	20,994r	16,166r	15,054r	448	665	4,827r
Sept.	19,607	14,983	13,936	414	632	4,625
Dec. p	20,617	15,887	14,617	620	750	4,631

Note: Breaks in series arising from changes in reporting coverage which amount to $5 million or less for any year are not shown; in such cases, only the figure comparable to that for the following date is shown.

1/ Data are shown for calendar year ends and for the most recent five quarter ends for which figures are available. Data are also shown for earlier quarter ends when the reporting coverage changed.

2/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

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Section IV - Claims on Foreigners Reported by Nonbanking Concerns in the United States

Table CM-IV-2. - Short-Term Claims by Country

(Position at end of period in millions of dollars)

Country	Calendar year					1977	1978			
	1972 1/	[illegible]	1974	1975	[illegible]	Mar.	June	Sept.	Dec. p
Europe:									
Austria	20	19	17	26	16	21	[illegible]	26	[illegible]
Belgium-Luxembourg	62	73	106	128	1[illegible]	[illegible]	218	232	218
Denmark	28	29	46	42	39	[illegible]	48	40	44
Finland	23	25	44	120	91	[illegible]	80	90	[illegible]
France	220	209	278	428	291	[illegible]	[illegible]	430	[illegible]
Germany	176	190	280	335	355	[illegible]	[illegible]	[illegible]	[illegible]
Greece	39	35	51	65	[illegible]	51	[illegible]	52	[illegible]
Italy	194	187	[illegible]	395	38[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Netherlands	78	81	108	143	167	1[illegible]	[illegible]	161	166
Norway	17	16	18	[illegible]	41	1	42	42	[illegible]
Portugal	21	19	49	81	44	[illegible]	[illegible]	[illegible]	[illegible]
Spain	137	153	242	367	407	[illegible]	[illegible]	307	[illegible]
Sweden	56	57	71	89	62	9[illegible]	[illegible]	91	118
Switzerland	79	82	102	156	242	241	154	146	201
Turkey	47	48	25	26	27	[illegible]	[illegible]	[illegible]	[illegible]
United Kingdom	1,044	1,213	1,545	1,847	1,903	2,446	[illegible]	2,469	[illegible]
Yugoslavia	12	12	[illegible]	22	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Other Western Europe	14	12	15	21	14	20	18	15	[illegible]
Poland	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	[illegible]	74	[illegible]
U.S.S.R.	23	23	77	91	150	[illegible]	105	[illegible]	62
Other Eastern Europe	19	19	27	50	70	[illegible]	[illegible]	28	26
Total Europe	2,309	2,502	[illegible]	4,450	4,490	5,282	[illegible]	[illegible]	5,057
Canada	899	960	1,235	1,613	2,099	2,458	2,429	2,501r	[illegible]
Latin America:									
Argentina	59	55	47	67	58	44	46	51	[illegible]
Bahamas 2/	520	662	626	594	667	1,391r	1,881r	2,244r	1,803
Brazil	175	170	[illegible]	468	409	682	[illegible]	457	414
Chile	[illegible]	25	[illegible]	[illegible]	[illegible]	[illegible]	35	28	[illegible]
Colombia	41	[illegible]	40	54	49	[illegible]	75	72	[illegible]
Cuba	1	1	1	1	1	1	1	1	[illegible]
Ecuador	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	[illegible]	43r	[illegible]
Mexico	180	181	[illegible]	[illegible]	[illegible]	332	[illegible]	[illegible]	[illegible]
Panama	19	85	61	131	91	74	105	121	221
Peru	40	[illegible]	47	44	41	42	[illegible]	28	[illegible]
Trinidad and Tobago	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	[illegible]	12	12
Uruguay	[illegible]	[illegible]	5	[illegible]	[illegible]	[illegible]	6	[illegible]	[illegible]
Venezuela	89	92	134	[illegible]	175	190	[illegible]	240	256
Other Latin American Republics	91	[illegible]	140	199	[illegible]	[illegible]	191	182r	[illegible]
Bermuda	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	[illegible]	[illegible]	123
British West Indies	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	726	[illegible]	835
Netherlands Antilles 2/	12	[illegible]	[illegible]	20	12	[illegible]	[illegible]	[illegible]	[illegible]
Other Latin America	23	42	222	147	[illegible]	441	[illegible]	[illegible]	[illegible]
Total Latin America	1,289	1,500	1,840	2,335	2,366	[illegible]	4,408r	4,938r	[illegible]
Asia:									
China, People's Republic of (China Mainland)	*	*	11	17	[illegible]	[illegible]	[illegible]	12	[illegible]
China, Republic of (Taiwan)	67	65	121	138	162	197	130	[illegible]	139
Hong Kong	24	36	48	62	110	[illegible]	107	[illegible]	[illegible]
India	33	33	37	37	39	55	35	51	42
Indonesia	33	[illegible]	56	92	140	179	206	184	[illegible]
Israel	31	31	38	44	54	41	51	[illegible]	40
Japan	456	508	[illegible]	1,230	1,132	[illegible]	969	927r	1,022
Korea	63	67	104	201	262	117	[illegible]	[illegible]	153
Lebanon	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	[illegible]	18	[illegible]
Malaysia	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	[illegible]	24	[illegible]
Pakistan	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	[illegible]	[illegible]	[illegible]
Philippines	49	59	73	97	96	86	86	90	111
Singapore	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	[illegible]	[illegible]	[illegible]
Syria	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	[illegible]	10	[illegible]
Thailand	15	15	19	24	22	22	27	22	[illegible]
Middle East oil-exporting countries 4/	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Other Asia	201	201	[illegible]	[illegible]	549	568	[illegible]	[illegible]	[illegible]
Total Asia	972	1,065	1,689	2,326	2,625	2,276	[illegible]	[illegible]	[illegible]
Africa:									
Egypt	7	6	[illegible]	15	22	28	[illegible]	24	22
Ghana	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	[illegible]	5	[illegible]
Liberia	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	51	41	49
Morocco	[illegible]	[illegible]	[illegible]	[illegible]	10	11	12	[illegible]	10
South Africa	53	52	62	101	94	87	80	[illegible]	75
Zaire	5	8	18	24	24	21	[illegible]	[illegible]	[illegible]
Oil-exporting countries 5/	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Other Africa	73	90	124	225	256	247	[illegible]	[illegible]	[illegible]
Total Africa	140	160	216	372	406	[illegible]	[illegible]	[illegible]	[illegible]
Other countries:									
Australia	94	83	97	116	102	105	114	[illegible]	11
All other	20	23	25	49	39	65	[illegible]	[illegible]	[illegible]
Total other countries	114	107	[illegible]	165	141	170	150	[illegible]	[illegible]
Total foreign countries	5,723	6,294	8,471	11,262	12,127	14,161r	14,961r	16,165r	14,981
International and regional:									
International	*	*	*	*	*	*	2	*	1
European regional	*	*	*	*	*	1	1	1	1
Latin American regional	*	*	*	*	*	*	*	*	*
Asian regional	*	*	*	*	-	*	*	-	-
African regional	-	-	-	-	-	-	-	-	-
Total international and regional	1	1	*	*	1	1	2	1	1
Grand total	5,723	6,294	8,471	11,263	12,128	14,162r	14,963r	16,166r	14,983

1/ Data on the two columns shown for this date differ because of changes in reporting coverage. Figures in the first column are comparable in coverage to those shown for the preceding date; figures in the second column are comparable to those shown for the following date.

2/ Through December 31, 1972, Bermuda included with Bahamas.

3/ Through December 31, 1975, Surinam included with Netherlands Antilles.

4/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).

5/ Includes Algeria, Gabon, Libya, and Nigeria.

p Preliminary.

* Less than $500,000.

r Revised. n.a. Not available.

CAPITAL MOVEMENTS

Section IV - Claims on Foreigners Reported by Nonbanking Concerns in the United States

Table CM-IV-3. - Short-Term Claims, by Type and Country, as of **December 31, 1977**

Preliminary

(Position in millions of dollars)

Country	Total short-term claims	Payable in dollars	Payable in foreign currencies	
			Deposits with banks abroad in reporter's own name	Other short-term claims payable in foreign currencies
Europe:				
Austria	24	18	*	6
Belgium-Luxembourg	218	91	107	19
Denmark	56	55	*	2
Finland	13	12	*	*
France	513	483	1	28
Germany	452	387	41	24
Greece	41	39	*	1
Italy	387	378	3	5
Netherlands	166	136	22	8
Norway	42	33	*	8
Portugal	69	69	*	*
Spain	387	369	15	3
Sweden	118	113	3	1
Switzerland	221	164	43	14
Turkey	39	38	1	*
United Kingdom	2,674	2,545	74	55
Yugoslavia	20	19	*	*
Other Western Europe	25	12	12	1
Poland	103	102	*	1
U.S.S.R.	55	54	*	*
Other Eastern Europe	31	30	*	1
Total Europe	[illegible]	[illegible]	325	179
Canada	2,612	2,139	93	380
Latin America:				
Argentina	[illegible]	63	*	1
Bahamas	1,300	1,262	[illegible]	*
Brazil	[illegible]	488	[illegible]	3
Chile	[illegible]	4	*	*
Colombia	84	82	1	2
Cuba	*	*	*	-
Ecuador	[illegible]	56	*	*
Mexico	316	306	1	11
Panama	[illegible]	88	*	*
Peru	[illegible]	31	1	*
Trinidad and Tobago	17	15	*	1
Uruguay	[illegible]	6	*	*
Venezuela	275	264	3	8
Other Latin American Republics	207	194	9	4
Bermuda	117	116	*	*
British West Indies	560	560	-	*
Netherlands Antilles	13	12	-	*
Other Latin America	41	36	[illegible]	*
Total Latin America	4,333	4,301	102	31
Asia:				
China, People's Republic of (China Mainland)	9	9	-	*
China, Republic of (Taiwan)	157	153	1	3
Hong Kong	98	92	*	5
India	37	34	2	*
Indonesia	378	377	*	1
Israel	38	37	*	1
Japan	1,057	866	76	115
Korea	173	170	1	2
Lebanon	19	18	*	1
Malaysia	37	37	*	*
Pakistan	33	32	*	*
Philippines	99	97	1	1
Singapore	66	62	1	2
Syria	8	7	*	1
Thailand	23	21	*	1
Other Asia	847	837	4	6
Total Asia	[illegible]	2,521	87	139
Africa:				
Egypt	38	37	*	*
Ghana	6	4	1	1
Liberia	44	43	-	*
Morocco	21	20	*	1
South Africa	72	66	[illegible]	6
Zaire	16	11	3	2
Other Africa	190	181	[illegible]	2
Total Africa	392	371	13	12
Other countries:				
Australia	110	101	*	9
All other	34	[illegible]	*	*
Total other countries	144	134	1	9
Total foreign countries	15,886	14,516	620	750
International and regional:				
International	1	1	-	-
European regional	*	*	-	-
Latin American regional	*	*	-	-
Asian regional	-	-	-	-
African regional	-	-	-	-
Total International and regional	1	1	-	-
Grand total	[illegible]	14,517	620	750

* Less than $500,000.

Section IV - Claims on Foreigners Reported by Nonbanking Concerns in the United States

Table CM-IV-4. - Short-Term Liquid Claims Reported by Large Nonbanking Concerns by Type

(Position at end of period in millions of dollars)

End of calendar year or month	Total short-term liquid claims (1)	Payable in dollars				Payable in foreign currencies			
		Total (2)	Deposits		Short-term investments 1/ (5)	Total (6)	Deposits		Short-term investments 1/ (9)
			Demand (3)	Time (4)			Demand (7)	Time (8)	
1965 2/	917	691	19	672	114	227	45	90	92
	844	720	19	549	97	119	45	55	70
1966	973	805	68	699	42	168	40	69	9
1967 2/	1,078	801	66	702	133	177	50	77	49
	1,163	989	66	786	131	174	51	77	49
1968	1,638	1,306	68	1,102	87	332	49	222	61
1969 2/	1,318	1,167	951		116	150	174		76
	1,491	1,330	1,065		161	169	173		96
1970	1,141	847	697		140	294	173		121
1971 2/	1,648	1,208	1,094		253	554	334		220
	1,607	1,405	1,278		127	460	334		88
1972 2/	1,965	1,815	1,448		109	501	377		44
	2,003	1,966	1,910		68	408	340		68
1973	3,185	2,641	2,604		57	544	431		113
1974	3,357	2,960	2,791		69	697	429		268
1975	3,799	3,042	2,710		332	757	511		246
1976	5,475r	4,790r	4,423r		378	690	304		284
1977	6,769r	6,394r	5,402r		402r	467r	52r		413r
1977-Feb	5,706r	4,994r	4,617r		397	711	59		15
Mar	5,462r	5,787r	5,332r		455	675	238		304
Apr	6,453r	5,720r	5,138r		582	733	423		310
May	7,491r	6,790r	6,276r		520	696	361		334
June	7,702r	6,937r	6,447r		490	765	389		376
July	7,477r	6,723r	6,279r		445	754	396		358
Aug	7,780r	7,044r	6,520r		524	737	394		343
Sept	6,921r	6,426r	5,784r		442	696	359		337
Oct	7,694r	6,972r	6,468r		504	722	374		348
Nov	7,575r	6,652r	6,207r		445r	924r	489r		435
Dec	6,769r	6,804r	5,402r		402r	965r	552r		413r
1978-Jan	7,324r	6,309	5,856		454	1,014r	561r		453r
Feb	7,437	6,947	6,462		485	990	541		449

Note: Data represent the liquid assets abroad of large nonbanking concerns in the United States. They are a portion of the total claims on foreigners reported by nonbanking concerns in the United States and are included in the figures shown in Tables CM-IV-1 through CM-IV-3.

1/ Negotiable and other readily transferable foreign obligations payable on demand or having a contractual maturity of not more than one year from the date on which the obligation was incurred by the foreigner.

2/ Data on the two lines shown for this date differ because of changes in reporting coverage or classification. Figures on the first line are comparable to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

r Revised.

Table CM-IV-5. - Short-Term Liquid Claims Reported by Large Nonbanking Concerns by Country

(Position at end of period in millions of dollars)

Country	Calendar year					1977			1978	
	1973	1974	1975	1976	1977	Oct.	Nov.	Dec.	Jan.	Feb.
Belgium-Luxembourg	51	24	63	67	130r	116r	136r	130r	118	117
France	18	3	12	33	37	33	37	37	37	34
Germany	10	10	24	26	109	76	116	109	104	67
Italy	16	4	3	3	5r	10	1	5r	2	4
Netherlands	6	12	14	16	26	21	25	26	31	51
Switzerland	6	15	68	72	59r	31	48	59r	96	83
United Kingdom	1,128	1,350	1,306	1,837	1,989r	1,883r	2,098r	1,989r	1,680r	1,787
Canada	775	967	1,156	1,539	1,706r	1,956r	1,863r	1,706r	2,108r	2,252
Bahamas	597	491	546	1,272r	1,781r	2,383r	2,086r	1,781r	2,217	2,507
Japan	299	498	345	113	139r	150	220r	139r	197r	298
All other countries 1/	279	184	256	498	789r	1,035r	946r	789r	735	812
Total	3,185	3,357	3,799	5,475r	6,769r	7,694r	7,575r	6,769r	7,324r	7,437

Note: Data represent the liquid assets abroad of large nonbanking concerns in the United States. They are a portion of the total claims on foreigners reported by nonbanking concerns in the United States and are included in the figures shown in Tables CM-IV-1 through CM-IV-3.

1/ Includes the liquid claims of $500 thousand or more held by reporting concerns in any country not listed above.

r Revised.

CAPITAL MOVEMENTS

Section IV - Claims on Foreigners Reported by Nonbanking Concerns in the United States
Table CM-IV-6. - Short-Term Liquid Claims Reported by Large Nonbanking Concerns, by Type and Country, as of February 28, 1978

(Position in millions of dollars)

Country	Total short-term liquid claims	Payable in dollars			Payable in foreign currencies		
		Total	Deposits	Short-term investments 1/	Total	Deposits	Short-term investments 1/
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Belgium-Luxembourg	117	28	28	-	89	89	-
France	34	34	15	20	*	*	*
Germany	57	30	30	-	27	27	-
Italy	3	1	1	-	3	3	-
Netherlands	61	39	39	-	22	22	-
Switzerland	83	28	28	-	56	56	-
United Kingdom	1,787	1,717	1,702	16	69	69	-
Canada	2,303	1,874	1,426	448	364	46	318
Bahamas	2,507	2,426	2,426	-	81	81	-
Japan	258	46	46	-	212	81	132
All other countries 2/	812	745	724	21	67	67	-
Total	7,937	6,947	6,462	485	990	541	449

Note: Data represent the liquid assets abroad of large nonbanking concerns in the United States. They are a portion of the total claims on foreigners reported by nonbanking concerns in the United States that are included in the series published in Tables CM-IV-1 through CM-IV-3.

1/ Negotiable and other readily transferable foreign obligations payable on demand or having a contractual maturity of not more than one year from the date on which the obligation was incurred by the foreigner.

2/ Includes the liquid claims of $500 thousand or more held by reporting concerns in any country not listed above.

* Less then $500,000.

CAPITAL MOVEMENTS

Section IV - Claims on Foreigners Reported by Nonbanking Concerns in the United States

Table CM-IV-7. - Long-Term Claims by Country

(Position at end of period in millions of dollars)

Country	Calendar year				1976	1977			
	1972 1/	1973	1974	1975	Dec.	Mar.	June	Sept.	Dec. p
Europe:									
Austria	2	7	8	8	12	11	11	11	11
Belgium-Luxembourg	4	7	10	15	45	37	38	33	33
Denmark	7	7	2	1	*	1	1	2	2
Finland	6	6	6	7	6	17	18	17	17
France	22	36	43	53	67	69	65	63	67
Germany	7	7	9	23	37	72	84	76	76
Greece	53	43	37	21	15	9	7	5	4
Italy	54	45	56	40	41	34	34	30	29
Netherlands	343	364	339	280	217	156	154	147	81
Norway	25	28	30	12	6	17	16	14	13
Portugal	13	16	13	9	6	13	12	21	21
Spain	70	65	55	46	47	33	44	47	47
Sweden	34	34	35	42	42	50	52	50	50
Switzerland	28	29	52	44	59	60	53	43	42
Turkey	15	27	26	3	2	1	10	6	8
United Kingdom	163	191	290	364	329	238	204	219	215
Yugoslavia	16	16	16	11	8	10	8	7	8
Other Western Europe	11	13	7	4	3	2	2	2	3
Poland	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	8	7	5
U.S.S.R.	*	*	20	11	11	20	18	19	13
Other Eastern Europe	7	5	9	11	17	15	7	6	6
Total Europe	878	935	1,161	1,207	960	851	844	827	764
Canada	833	1,141	1,164	1,283	1,421	1,530	1,475	1,486	1,462
Latin America:									
Argentina	59	60	48	44	38	106	97	83	55
Bahamas 2/	8	25	131	19	8	36	34	34	36
Brazil	184	187	145	187	172	133	125	125	134
Chile	236	238	254	435	315	248	210	208	201
Colombia	30	32	12	13	18	33	32	32	31
Cuba	9	9	9	9	9	9	9	9	9
Ecuador	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	15	19	20
Mexico	60	64	79	153	216	195	180	178	187
Panama	36	35	43	112	115	110	126	121	119
Peru	16	16	18	19	26	40	38	39	38
Trinidad and Tobago	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	6	7	6
Uruguay	4	4	18	18	18	20	19	19	19
Venezuela	30	30	38	154	459	273	298	294	229
Other Latin American Republics	223	241	239	217	217	287	267	257	258
Bermuda	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	4	4	4
British West Indies	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	2	2	*
Netherlands Antilles 3/	*	*	1	3	21	27	26	26	25
Other Latin America	7	13	20	7	8	6	1	1	1
Total Latin America	902	955	1,061	1,391	1,640	1,521	1,439	1,457	1,371
Asia:									
China, People's Republic of (China Mainland)	-	-	10	-	-	-	-	-	-
China, Republic of (Taiwan)	39	40	54	46	52	34	42	38	27
Hong Kong	1	1	4	7	3	2	3	3	5
India	17	16	15	11	7	6	5	4	3
Indonesia	28	32	37	33	24	89	66	62	70
Israel	74	75	92	123	122	172	187	194	200
Japan	156	133	125	112	90	97	96	111r	94
Korea	85	65	91	164	197	228	220	197	199
Lebanon	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	14	20	15
Malaysia	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	7	7	7
Pakistan	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	9	9	6
Philippines	63	63	85	83	78	89	117	140	138
Singapore	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	10	9	9
Syria	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-	-	-
Thailand	16	4	8	6	5	5	4	2	1
Middle East oil-exporting countries 4/							35	32	30
Other Asia	83	81	93	94	91	73	3	3	3
Total Asia	562	511	613	681	669	775	817	833r	809
Africa:									
Egypt	4	4	4	3	*	2	2	*	2
Ghana	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-	-	-
Liberia	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	96	55	49
Morocco	*	*	*	1	1	1	1	*	*
South Africa	9	2	22	17	31	26	24	25	27
Zaire	1	1	2	8	12	10	11	10	10
Oil-exporting countries 5/							1	1	6
Other Africa	72	78	87	98	125	147	65	67	72
Total Africa	87	86	115	127	168	187	199	158	165
Other countries:									
Australia	100	29	32	29	35	33	34	34	31
All other	5	5	17	20	19	17	18	17	16
Total other countries	105	34	49	49	55	51	52	51	48
Total foreign countries	3,366	3,662	4,054	4,538	4,913	4,915	4,875	4,812r	4,609
International and regional:									
International	-	-	-	-	-	-	-	-	-
European regional	-	-	-	-	-	-	-	-	-
Latin American regional	4	4	4	5	6	7	16	16	16
Asian regional	*	-	-	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-
Total international and regional	4	4	4	5	6	7	16	16	16
Grand total	3,370	3,666	4,058	4,544	4,919	4,922	4,891	4,827r	4,625

1/ Data on the two columns shown for this date differ because of changes in reporting coverage. Figures in the first column are comparable in coverage to those shown for the preceding date; figures in the second column are comparable to those shown for the following date.

2/ Through December 31, 1972, Bermuda included with Bahamas.

3/ Through December 31, 1975, Surinam included with Netherlands Antilles.

4/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).

5/ Includes Algeria, Gabon, Libya, and Nigeria.

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* Less than $500,000.

n.a. Not available.

CAPITAL MOVEMENTS

Section V - Transactions in Long-Term Securities by Foreigners Reported by Banks and Brokers in the United States

Table CM-V-1. - Foreign Purchases and Sales of Long-Term Domestic Securities by Type

(Millions of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Calendar year or month	Marketable Treasury bonds and notes						U.S. Gov't. corporations and Federally-sponsored agencies			Corporate and other securities					
	Net foreign purchases				Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales	Bonds 1/			Stocks		
	Total	Foreign countries		International and regional						Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales
		Official institutions	Other foreigners												
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
1958	30	-237		273	1,224	1,188	n.a.	n.a.	n.a.	17	361	344	-56	1,397	1,454
1959	630	424		165	1,217	528	n.a.	n.a.	n.a.	73	369	296	363	2,224	1,862
1960	128	-96		224	1,730	1,603	n.a.	n.a.	n.a.	50	442	392	202	1,977	1,775
1961	512	-20		532	1,744	1,231	n.a.	n.a.	n.a.	-99	317	416	323	3,067	2,745
1962	-728	-207		-521	1,780	2,508	n.a.	n.a.	n.a.	-51	308	359	111	2,260	2,149
1963	671	369		302	1,867	1,196	n.a.	n.a.	n.a.	9	256	246	198	2,724	2,527
1964	-338	-20	36	-316	1,144	1,487	n.a.	n.a.	n.a.	176	461	284	-349	3,076	3,425
1965	-76	-20	95	-151	1,077	1,153	n.a.	n.a.	n.a.	38	675	637	-413	3,720	4,133
1966	-616	-245	56	-427	680	1,296	n.a.	n.a.	n.a.	1,011	1,553	542	-333	4,740	5,074
1967	-43	42	30	-121	585	629	n.a.	n.a.	n.a.	313	2,243	1,929	757	8,033	7,276
1968	-4[illegible]	-330	51	-161	443	932	n.a.	n.a.	n.a.	1,964	4,446	2,481	2,270	13,118	10,848
1969	-45	-115	59	11	528	574	n.a.	n.a.	n.a.	1,202	3,054	1,853	1,487	12,429	10,942
1970	86	-41	123	-25	691	634	n.a.	n.a.	n.a.	956	2,499	1,543	626	8,927	8,301
1971	1,673	1,561	-113	13	2,414	742	n.a.	n.a.	n.a.	703	2,967	2,263	731	11,626	10,894
1972	3,516	3,021	-42	57	4,358	1,043	n.a.	n.a.	n.a.	1,381	4,723	2,342	2,188	14,361	12,173
1973	605	465	5	-165	2,738	2,433	n.a.	n.a.	n.a.	1,961	5,828	3,867	2,790	12,767	9,978
1974	-472	-642	69	101	3,382	3,854	n.a.	n.a.	n.a.	1,039	8,621	7,582	540	7,636	7,096
1975	1,[illegible]12	1,[illegible]12	203	180	8,898	6,903	n.a.	n.a.	n.a.	766	5,408	4,642	4,678	15,355	10,678
1976	3,[illegible]00	3,117	277	3,701	25,610	17,514	n.a.	n.a.	n.a.	1,207	5,529	4,322	2,743	18,227	15,485
1977	22,82[illegible]	20,378	782	1,713	89,797	1[illegible],974	4,712	4,297	1,586	1,622	3,469	1,847	2,675	14,154	11,479
1978-Jan.-Mar. p	2,620	2,[illegible]20	189	9	8,316	5,695	131	1,090	958	142	487	345	670	3,262	2,593
1977-Mar.	1,076	1,251	73	-248	3,000	1,925	92	156	65	46	192	146	129	1,105	976
Apr.	-28	1,253	111	-1,392	2,424	2,452	320	432	112	312	451	138	236	1,142	906
May	884	1,151	24	-291	1,912	1,028	92	280	187	189	335	144	232	1,210	978
June	2,451	1,962	168	321	3,557	1,105	414	653	239	169	326	157	252	1,202	950
July	1,238	1,048	59	130	1,592	355	301	434	134	166	318	152	210	1,373	1,163
Aug.	4,151	3,[illegible]96	100	354	5,456	1,306	342	398	56	121	317	196	123	1,023	900
Sept.	3,483	2,[illegible]12	71	919	4,626	1,143	-1	264	264	121	240	119	165	1,012	847
Oct.	3,257	3,[illegible]52	65	141	4,346	1,589	526	690	164	123	252	129	222	973	752
Nov.	3,337	2,8[illegible]6	76	375	5,002	1,665	504	614	111	13	129	116	382	1,281	899
Dec.	959	598	-9	370	2,351	1,392	44	175	131	43	179	136	290	1,235	945
1978-Jan.	1,[illegible]81	1,[illegible]14	60	-2[illegible]	2,[illegible]80	1,899	66	325	259	17	134	118	115	1,024	909
Feb. p	273	-[illegible]27	107	447	3,360	3,[illegible]82	96	344	249	81	180	99	53	825	762
Mar. p	861	986	22	-145	2,576	1,715	-30	420	450	44	173	129	492	1,413	921

1/ Data include transactions in issues of states and municipalities. Through December 1976, data also included transactions in issues of U.S. Government corporations and Federally-sponsored agencies.

p Preliminary.
n.a. Not available.

Table CM-V-2. - Foreign Purchases and Sales of Long-Term Foreign Securities by Type

(In millions of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Calendar year or month	Net foreign purchases of foreign securities	Foreign bonds			Foreign stocks		
	(1)	Net foreign purchases (2)	Gross foreign purchases (3)	Gross foreign sales (4)	Net foreign purchases (5)	Gross foreign purchases (6)	Gross foreign sales (7)
1958	-1,363	-1,026	289	1,315	-336	467	804
1959	-750	-512	46	1,458	-238	566	804
1960	-645	-562	483	1,445	-83	509	592
1961	-330	-460	802	1,262	-370	596	966
1962	-1,043	-944	1,093	2,037	-104	702	806
1963	-1,044	-1,095	991	2,086	51	696	644
1964	-728	-928	915	1,843	200	748	548
1965	-953	-1,242	1,198	2,440	290	906	617
1966	-685	-914	1,778	2,692	229	960	731
1967	-1,320	-1,163	2,024	3,187	-157	880	1,037
1968	-1,695	-1,380	2,306	3,686	-314	1,252	1,566
1969	-1,547	-1,029	1,552	2,581	-517	1,519	2,037
1970	-1,015	-951	1,470	2,421	35	1,033	998
1971	-984	-935	1,687	2,621	-49	1,385	1,434
1972	-822	-1,031	1,901	2,932	409	2,532	2,123
1973	-818	-1,043	1,424	2,467	176	1,729	1,554
1974	-2,034	-2,218	1,136	3,354	184	1,907	1,723
1975	-[illegible],514	-6,326	2,383	8,708	-188	1,542	1,730
1976	-[illegible],[illegible]	-8,730	4,[illegible]62	13,[illegible]62	-323	1,937	2,259
1977	-5,409	-5,005	8,420	13,424	-404	2,265	2,669
1978-Jan.-Mar. p	-913	-1,24[illegible]	2,015	3,258	330	872	542
1977-Mar.	-145	-80	623	704	-65	183	249
Apr.	-82	-39	578	616	-43	153	197
May	-376	-805	601	1,466	-12	200	211
June	-840	-780	631	1,411	-60	169	229
July	-469	-204	781	985	-265	159	423
Aug.	-1,067	-1,004	845	1,851	-63	169	232
Sept.	-620	-650	695	1,345	30	168	138
Oct.	-175	-281	786	1,066	106	247	141
Nov.	-285	-320	593	913	34	214	180
Dec.	-271	-330	885	1,215	59	291	232
1978-Jan.	-466	-569	691				
Feb. p	-64	-176	522	1,260	103	255	152
Mar. p	-383	-499	802	1,[illegible]00	114	337	223

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Section V - Transactions in Long-Term Securities by Foreigners Reported by Banks and Brokers in the United States

Table CM-V-3. - Net Foreign Transactions in Marketable Treasury Bonds and Notes by Country

(In millions of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Country	Calendar year				1977			1978		
	1975	1976	1977	1978 through Mar. p	Oct.	Nov.	Dec.	Jan.	Feb. p	Mar. p
Europe:										
Austria	*	*	10	*	*	-	-	*	-	-
Belgium-Luxembourg	*	1	*	*	1	*	*	-	*	-
Denmark	*	*	-	-	-	-	-	-	-	-
Finland	17	13	-5	[illegible]	-	*	9	-6	*	-1
France	-3	5	[illegible]	[illegible]	[illegible]	-4	-1	[illegible]	13	-
Germany	206	[illegible]	[illegible],404	[illegible]	202	176	[illegible]	[illegible]	121	322
Greece	*	*	10	*	*	-	-	*	*	-
Italy	*	[illegible]	[illegible]	[illegible]	*	-1	*	*	2	[illegible]
Netherlands	10	27	[illegible]	[illegible]	101	90	*	19	24	[illegible]
Norway	39	1	11	*	1	*	-	-	*	*
Portugal	*	*	*	-	-	-	-	-	-	-
Spain	*	*	*	*	*	*	*	*	*	*
Sweden	[illegible]	-2	-91	[illegible]	-	[illegible]	*	[illegible]	-	[illegible]
Switzerland	26	36	21	[illegible]	-14	[illegible]	1	-36	10	-1
Turkey	-	*	-	-	-	-	-	-	-	-
United Kingdom	-1[illegible]	1[illegible]	[illegible],403	[illegible]	2,1[illegible]	[illegible]	-[illegible]1	[illegible]1	-326	[illegible]
Yugoslavia	-	-	-	-	-	-	-	-	-	-
Other Western Europe	7	114	-22	-22	[illegible]	-17	15	-16	6	-12
Poland	n.a.	n.a.	-	-	-	-	-	-	-	-
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	*	*	-	-	-	-	-	-	-	-
Total Europe	200	1,245	11,586	1,[illegible]	2,440	1,400	-[illegible]	1,128	-149	11
Canada	-317	-139	[illegible]	[illegible]	[illegible]	-1	-5	-[illegible]	-35	1
Latin America:										
Argentina	*	*	-1	*	*	-	-	*	-	-
Bahamas	*	1	-1	*	*	*	-	*	*	*
Brazil	*	*	*	*	*	*	*	-	*	-
Chile	*	*	*	-	-	-	-	-	*	-
Colombia	-	-	15	[illegible]	-	-	-	-	-	-
Cuba	-	-	-	-	-	-	-	-	-	-
Ecuador	*	*	-	-	-	-	-	-	-	-
Mexico	20	1	*	*	*	-	*	*	*	*
Panama	1	-[illegible]	10	*	*	-	10	*	-	-
Peru	*	-	-	-	-	-	-	-	-	-
Trinidad and Tobago	-	-	-	-	-	-	-	-	-	-
Uruguay	*	-	*	-	-	-	-	-	-	-
Venezuela	*	145	50	1	*	16	-	[illegible]	40	-41
Other Latin American Republics	*	8	-11	-12	[illegible]	-11	[illegible]	-[illegible]	4	-[illegible]
Bermuda	*	3	-1[illegible]	[illegible]	-	*	*	-	*	20
British West Indies	*	1	*	-	*	*	-	-	-	-
Netherlands Antilles 1/	73	-43	[illegible]	-[illegible]	*	[illegible]	[illegible]	-8	*	*
Other Latin America	*	-	[illegible]	-	-	-	-	-	-	-
Total Latin America	101	112	240	-1	3	14	19	-8	44	-[illegible]
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	*	*	8	-	-	[illegible]	-	-	-	-
Hong Kong	[illegible]	10	5	-7	*	-2	1[illegible]	-4	1	-4
India	-	*	10	*	-	-	-	-	*	*
Indonesia	-	-	-	-	-	-	-	-	-	-
Israel	*	-1	*	*	-	-	*	*	*	*
Japan	-227	-58[illegible]	4,17[illegible]	1,45[illegible]	2[illegible]	589	314	[illegible]	155	[illegible]
Korea	-	-1[illegible]	[illegible]	12	10	5	-1	12	-	-
Lebanon	*	*	-	-	-	-	-	-	-	-
Malaysia	n.a.	n.a.	192	-	-	5	-	-	-	-
Pakistan	n.a.	n.a.	-	-	-	-	-	-	-	-
Philippines	31	-21	20	-21	-	*	*	-	-	-21
Singapore	-	594	98	-1	54	18	-15	-	-1	-
Syria	-	-	-	-	-	-	-	-	-	-
Thailand	*	77	58	-	-	-	-	-	-	-
Middle East oil-exporting countries 2/	1,797	[illegible]	4,451	-55	[illegible]	[illegible]	[illegible]	56	-184	[illegible]
Other Asia	-	*	-	-5	-	-	-	-	-5	-
Total Asia	1,660	3,954	9,422	1,375	671	1,493	641	[illegible]	-34	[illegible]
Africa:										
Egypt	-	-	-	-	-	-	-	-	-	-
Ghana	-	-	-	-	-	-	-	-	-	-
Liberia	n.a.	n.a.	-	-	-	-	-	-	-	-
Morocco	-	-	-	-	-	-	-	-	-	-
South Africa	*	*	*	-	-	-	-	-	-	-
Zaire	*	-	-	*	-	-	-	-	-	*
Oil-exporting countries 3/	170	221	-181	-10	-	69	13	-	-	-10
Other Africa	*	*	*	-	-	-	-	-	-	-
Total Africa	170	221	-181	-10	-	69	13	-	-	-10
Other countries:										
Australia	*	*	-1	*	-	-	-	-	-	*
All other	*	*	12	-6	1	-13	7	-10	6	-2
Total other countries	*	*	11	-6	1	-13	7	-10	6	-2
Total foreign countries	1,814	5,393	21,110	[illegible],611	3,116	2,962	[illegible]	1,774	-169	1,006
International and regional:										
International	225	[illegible],584	1,741	-6	141	[illegible]	370	-288	422	-14[illegible]
European regional	-	-	-	-	-	-	-	-	-	-
Latin American regional	-44	119	-28	15	-	-	-	-5	25	-5
Asian regional	-	-	-	-	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-	-
Total International and regional	180	2,702	1,713	9	141	375	370	-293	447	-145
Grand total	1,995	8,096	22,823	2,620	3,2[illegible]	[illegible],337	959	1,481	278	861

1/ Through December 31, 1975, Surinam included with Netherlands Antilles.
2/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).
3/ Includes Algeria, Gabon, Libya, and Nigeria.
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* Less than $500,000.
n.a. Not available.

CAPITAL MOVEMENTS

Section V - Transactions in Long-Term Securities by Foreigners Reported by Banks and Brokers in the United States

Table CM-V-4. - Estimated Foreign Holdings of Marketable Treasury Bonds and Notes by Country

(Position at end of period in millions of dollars)

Country	Calendar year			1977			1978		
	1975	1976	1977	Oct.	Nov.	Dec.	Jan.	Feb. p	Mar. p
Europe:									
Austria	*	*	10	10	10	10	10	10	10
Belgium-Luxembourg	17	14	19	20	19	19	19	19	19
Denmark	*	1	1	1	1	1	1	1	1
Finland	18	36	31	22	22	31	25	26	25
France	*	45	68	78	74	68	103	116	113
Germany	215	764	3,168	2,165	2,742	3,168	3,373	3,494	3,815
Greece	*	*	10	10	10	10	10	10	10
Italy	*	*	*	*	*	*	*	*	*
Netherlands	16	288	911	821	911	911	930	954	1,029
Norway	48	49	60	60	60	60	60	60	60
Portugal	*	*	*	*	*	*	*	*	*
Spain	1	1	2	2	2	2	2	2	2
Sweden	275	191	100	125	100	100	125	125	155
Switzerland	96	261	477	474	476	477	391	401	400
Turkey	*	*	*	*	*	*	*	*	*
United Kingdom	363	485	8,888	8,640	9,419	8,888	9,839	9,513	9,418
Yugoslavia	-	-	-	-	-	-	-	-	-
Other Western Europe	83	198	176	178	161	176	160	166	154
Poland 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
U.S.S.R.	-	-	-	-	-	-	-	-	-
Other Eastern Europe	4	4	4	4	4	4	4	4	4
Total Europe	1,085	2,330	13,916	12,603	14,003	13,916	15,044	14,895	15,206
Canada	306	256	288	294	293	288	285	250	251
Latin America:									
Argentina	*	*	*	*	*	*	*	*	*
Bahamas	4	5	4	4	4	4	4	4	4
Brazil	*	*	*	*	*	*	*	*	*
Chile	*	*	*	*	*	*	*	*	*
Colombia	*	*	153	153	153	153	153	153	146
Cuba	-	-	-	-	-	-	-	-	-
Ecuador 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Mexico	20	21	21	21	21	21	21	20	20
Panama	1	*	7	*	*	7	12	12	12
Peru	*	*	*	*	*	*	*	*	*
Trinidad and Tobago 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Uruguay	*	*	*	*	*	*	*	*	*
Venezuela	4	149	198	183	198	198	201	240	199
Other Latin American Republics	3	12	1	5	*	1	*	*	*
Bermuda 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
British West Indies 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Netherlands Antilles 2/	161	118	170	150	168	170	162	162	162
Other Latin America	6	11	*	*	*	*	*	*	19
Total Latin America	200	312	552	520	533	552	544	587	552
Asia:									
China, People's Republic of (China Mainland)	*	*	*	*	*	*	*	*	*
China, Republic of (Taiwan)	*	*	8	*	8	8	8	8	8
Hong Kong	61	71	106	91	89	106	102	104	99
India	-	*	10	5	5	10	10	10	10
Indonesia	-	-	-	-	-	-	-	-	-
Israel	*	*	*	*	*	*	*	*	*
Japan	3,271	3,687	6,860	5,058	6,547	6,860	7,463	7,617	8,313
Korea	2	*	369	365	370	369	381	381	381
Lebanon 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Malaysia 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Pakistan 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Philippines	31	10	30	30	30	30	30	30	8
Singapore 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Syria 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Thailand	*	78	136	136	136	136	136	136	136
Other Asia	2,005	6,486	11,227	10,029	10,921	11,227	11,283	11,094	11,166
Total Asia	5,370	9,323	18,745	16,011	18,104	18,745	19,413	19,378	20,120
Africa:									
Egypt	*	*	*	*	*	*	*	*	*
Ghana 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Liberia 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Morocco	-	-	-	-	-	-	-	-	-
South Africa	*	*	*	*	*	*	*	*	*
Zaire	*	*	*	*	*	*	*	*	*
Other Africa	322	543	363	280	349	363	363	363	352
Total Africa	321	542	362	279	348	362	362	362	351
Other countries:									
Australia	*	*	*	*	*	*	*	*	*
All other	*	*	12	18	5	12	2	8	6
Total other countries	*	*	11	18	5	11	2	7	6
Total foreign countries	7,372	12,765	33,875	30,324	33,286	33,875	35,649	35,480	36,486
International and regional:									
International	322	2,905	4,646	3,900	4,276	4,646	4,358	4,781	4,640
European regional	-	-	-	-	-	-	-	-	-
Latin American regional	9	128	100	100	100	100	95	120	115
Asian regional	*	*	*	*	*	*	*	*	*
African regional	-	-	-	-	-	-	-	-	-
Total international and regional	331	3,033	4,746	4,000	4,375	4,746	4,453	4,901	4,755
Grand total	7,702	15,798	38,621	34,324	37,661	38,621	40,102	40,380	41,241

Note: Data represent estimated official and private holdings of marketable U.S. Treasury securities with an original maturity of more than one year. Data are based on a benchmark survey as of January 31, 1971, and the monthly transactions reports. Country detail may not add to the area totals or to Grand total.

1/ Country not listed separately in benchmark survey; holdings included in "Other" geographical area in which country is classified.

2/ Through December 31, 1975, Surinam included with Netherlands Antilles.

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* Less than $500,000. n.a. Not available.

Sections V - Transactions in Long-Term Securities by Foreigners Reported by Banks and Brokers in the United States

Table CM-V-5. - Net Foreign Transactions in Long-Term Domestic Bonds, Other than Treasury Bonds and Notes, by Country

(In millions of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Country	Calendar year				1977			1978		
	1975	1976	1977	1978 through Mar. p	Oct.	Nov.	Dec.	Jan.	Feb. p	Mar. p
Europe:										
Austria	*	-2	[illegible]	-1	*	*	*	*	-	*
Belgium-Luxembourg	-4	-24	[illegible]	[illegible]	42	-7	[illegible]	1	-4	-1
Denmark	*	[illegible]	*	*	-2	-	-	*	*	*
Finland	1	-10	*	[illegible]	[illegible]	-2	*	*	*	-2
France	82	30	-19	*	*	-	-11	-4	*	[illegible]
Germany	[illegible]	-49	[illegible]	[illegible]	*	*	*	1	7	19
Greece	*	-3	7	*	[illegible]	*	*	*	*	*
Italy	[illegible]	-13	[illegible]	1	1	1	*	*	1	*
Netherlands	[illegible]	-29	72	-12	[illegible]	10	*	[illegible]	1	-20
Norway	14	2	30	*	-1	-1	*	*	*	*
Portugal	*	*	[illegible]	*	*	*	*	*	*	*
Spain	1	2	*	1	*	*	*	1	*	*
Sweden	*	[illegible]	1	10	1[illegible]	-10	*	10	[illegible]	*
Switzerland	117	158	153	1	[illegible]	-7	[illegible]	-7	[illegible]	[illegible]
Turkey	*	*	*	*	-	-	-	*	-	-
United Kingdom	[illegible]	[illegible]	1,[illegible]	18	[illegible]	[illegible]	[illegible]	135	[illegible]	-1[illegible]
Yugoslavia	-	*	*	-	-	-	-	-	-	-
Other Western Europe	-14	[illegible]	[illegible]	-14	[illegible]	[illegible]	*	-1	-4	-9
Poland	n.a.	n.a.	*	-	-	-	-	-	-	-
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	*	*	*	*	-	-	*	*	-	*
Total Europe	113	91	2,005	38	476	320	19	133	[illegible]	-1[illegible]
Canada	128	96	141	19	[illegible]	1	-1	7	[illegible]	[illegible]
Latin America:										
Argentina	[illegible]	[illegible]	*	*	*	*	*	*	*	*
Bahamas	*	-6	1	4	1	[illegible]	-1	1	1	[illegible]
Brazil	*	9	1	*	*	*	*	*	-	*
Chile	*	*	*	*	*	*	*	*	*	*
Colombia	*	*	*	*	*	*	*	*	*	*
Cuba	-	*	*	-	-	-	*	-	-	-
Ecuador	*	1	*	-	-	-	*	*	*	-
Mexico	-1	11	4	*	*	*	-1	1	-1	*
Panama	9	20	*	4	-1	-1	*	1	*	[illegible]
Peru	*	*	1	*	*	-	*	*	*	*
Trinidad and Tobago	[illegible]	*	-	-	-	-	-	-	-	-
Uruguay	*	3	[illegible]	*	*	*	*	*	*	*
Venezuela	10	*	-1	[illegible]	1	*	1	1	*	*
Other Latin American Republics	2	*	-1	[illegible]	*	-1	*	*	[illegible]	1
Bermuda	-1	15	54	13	10	3	[illegible]	*	[illegible]	[illegible]
British West Indies	2	1	1	1	*	*	*	1	[illegible]	-1
Netherlands Antilles 1/	-3	34	-6	1	*	*	1	1	*	*
Other Latin America	*	*	1	*	-	-	-	-	-	*
Total Latin America	31	94	64	[illegible]	11	-1	3	11	[illegible]	11
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	*	*	*	*	*	-	*	*	*	*
Hong Kong	13	2	3	-1	*	*	*	-1	*	*
India	*	*	*	*	*	-	*	*	*	*
Indonesia	*	*	*	*	-	*	-	-	*	*
Israel	*	*	1	1	*	*	*	*	*	*
Japan	-48	-137	164	28	[illegible]	[illegible]	16	[illegible]	11	[illegible]
Korea	-	*	41	*	-	*	*	*	-	*
Lebanon	*	1	1	*	*	-	-	-	*	*
Malaysia	n.a.	n.a.	*	-	-	-	-	-	-	-
Pakistan	n.a.	n.a.	-	*	-	-	-	*	-	-
Philippines	*	*	5	*	[illegible]	*	*	*	*	*
Singapore	*	-32	121	*	1[illegible]3	[illegible]	*	*	-	*
Syria	-	-	*	-	*	-	-	-	-	-
Thailand	*	*	*	*	*	-	*	-	-	*
Middle East oil-exporting countries 2/	1,553	1,179	1,695	15[illegible]	124	159	4	-59	[illegible]	13[illegible]
Other Asia	*	*	*	*	*	*	*	*	-	*
Total Asia	1,518	1,014	2,033	18[illegible]	259	186	21	-59	86	146
Africa:										
Egypt	*	1	*	*	*	-	-	-	*	-
Ghana	-	-	-	-	-	-	-	-	-	-
Liberia	n.a.	n.a.	-2	-1	*	*	*	*	-1	-
Morocco	*	*	-	-	-	-	-	-	-	-
South Africa	*	*	*	*	-	-	-	-	*	*
Zaire	-	-	*	*	*	-	-	-	-	*
Oil-exporting countries 3/	*	*	-2	*	-	-	-	*	*	*
Other Africa	5	-26	-2	*	*	-	-	*	-	*
Total Africa	5	[illegible]	-6	-1	*	*	*	*	-1	*
Other countries:										
Australia	1	-21	*	1	*	-	*	*	*	*
All other	*	*	*	*	*	*	*	-	*	*
Total other countries	1	-21	*	*	*	*	*	*	*	*
Total foreign countries	1,79[illegible]	1,248	4,238	26[illegible]	650	507	41	101	131	[illegible]
International and regional:										
International	-1,030	5	11	12	*	10	15	-13	45	-20
European regional	-	-	-	-	-	-	-	-	-	-
Latin American regional	1	-46	89	-5	-	-	35	-5	-	-
Asian regional	-	-	-4	-	-	-	-4	-	-	-
African regional	-	-	-	-	-	-	-	-	-	-
Total International and regional	-1,029	-41	96	7	*	10	46	-18	45	-20
Grand Total	766	1,207	4,334	273	650	517	87	83	176	15

1/ Through December 31, 1975, Surinam included with Netherlands Antilles.
2/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).
3/ Includes Algeria, Gabon, Libya, and Nigeria.
p Preliminary. * Less than $500,000. n.a. Not available.

CAPITAL MOVEMENTS

Section V - Transactions in Long-Term Securities by Foreigners
Reported by Banks and Brokers in the United States
Table CM-V-6. - Net Foreign Transactions in Domestic Stocks by Country

(Millions of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

	Calendar year				1977			1978		
	1975	1976	1977	1978 through Mar. p.	Oct.	Nov.	Dec.	Jan.	Feb. p	Mar. p
Europe:										
Austria	11	3	*	-1	-1	-*	1	-1	-1	1
Belgium-Luxembourg	24	-40	-70	-10	-12	2	-11	-3	-13	6
Denmark	6	-*	-*	4	1	-3	*	2	1	*
Finland	-1	1	1	-1	*	*	-1	*	*	-1
France	42	[illegible]40	40	55	37	1	-3	-12	-2	68
Germany	91	[illegible]91	191	130	37	64	58	45	33	52
Greece	10	3	-6	2	-1	-1	*	*	1	1
Italy	*	-4	-15	-5	1	-8	*	-3	-4	2
Netherlands	[illegible]0	-1[illegible]	[illegible]	-20	*	10	9	-4	-13	-9
Norway	4	-3	-4	-2	-1	-2	-1	-2	*	1
Portugal	-2	-*	3	3	1	1	*	*	1	1
Spain	13	0	-6	-2	-2	-2	1	*	*	-2
Sweden	*	*	-2	-*	*	*	-2	-1	-3	1
Switzerland	100	-100	152	-68	2	34	-3	-54	-16	12
Turkey	*	1	-4	-11	*	*	*	*	*	-11
United Kingdom	194	44	413	311	92	106	109	60	57	194
Yugoslavia	*	*	*	*	*	*	*	*	*	*
Other Western Europe	-1	*	*	8	*	1	*	1	2	5
Poland	n.a.	n.a.	-3	-	*	-	-	-	-	-
U.S.S.R.	*	-	-	-1	-	-	-	-	-	-1
Other Eastern Europe	*	1	*	*	-	*	*	*	*	*
Total Europe	2,491	327	1,006	291	109	200	156	[illegible]	41	319
Canada	361	64	65	-48	20	21	14	-19	-26	-3
Latin America:										
Argentina	3	-1	*	1	*	*	*	*	*	1
Bahamas	2	3	2	2	3	*	*	2	-1	1
Brazil	1	*	1	*	*	*	*	*	*	*
Chile	-1	*	*	*	*	*	*	*	*	*
Colombia	1	-3	*	*	*	*	*	*	*	*
Cuba	*	*	*	*	-	*	-	-	*	-
Ecuador	1	1	*	*	*	*	*	*	*	*
Mexico	6	36	4	1	1	-1	-2	*	1	*
Panama	15	-4	15	*	-1	1	1	2	*	-3
Peru	*	1	*	*	*	*	*	*	-	*
Trinidad and Tobago	*	*	*	*	*	*	*	*	-	*
Uruguay	*	-1	2	*	*	*	*	*	-	*
Venezuela	*	16	18	2	3	2	2	1	*	1
Other Latin American Republics	3	-1	4	2	*	*	1	1	*	*
Bermuda	-1	22	26	5	-11	9	[illegible]	-11	3	10
British West Indies	-18	-8	*	-1	-1	1	2	-1	*	*
Netherlands Antilles 1/	-22	46	62	-*	3	14	4	-1	-8	6
Other Latin America	-1	*	-1	-3	-	*	-1	-3	-	*
Total Latin America	-7	152	127	[illegible]	-4	27	15	-9	-4	17
Asia:										
China, People's Republic of (China Mainland)	-	*	*	*	-	-	-	-	-	*
China, Republic of (Taiwan)	1	*	-9	*	*	*	*	*	*	*
Hong Kong	8	24	38	5	3	4	*	*	3	3
India	*	*	*	*	*	*	*	*	*	*
Indonesia	*	*	*	*	*	*	*	*	*	*
Israel	3	-7	-1	-4	*	*	-1	*	-5	*
Japan	33	47	55	2	4	3	3	2	1	-2
Korea	*	*	*	*	*	*	*	*	*	*
Lebanon	13	-2	2	1	*	*	*	*	1	1
Malaysia	n.a.	n.a.	*	*	*	*	*	*	*	*
Pakistan	n.a.	n.a.	*	*	*	*	*	*	*	*
Philippines	2	2	2	*	*	*	*	*	*	*
Singapore	6	-4	-9	7	-4	*	-1	5	*	2
Syria	*	*	1	*	*	*	-	*	-	*
Thailand	*	*	*	*	*	*	*	*	*	*
Middle East oil-exporting countries 2/	1,644	1,803	1,330	425	93	128	100	107	48	170
Other Asia	10	-7	3	*	*	*	*	*	*	*
Total Asia	1,790	1,922	1,449	438	94	136	102	113	49	175
Africa:										
Egypt	*	*	*	*	*	*	*	*	*	*
Ghana	*	2	*	*	-	*	-	*	*	*
Liberia	n.a.	n.a.	7	2	*	1	-1	*	2	1
Morocco	*	*	*	*	*	*	*	*	*	*
South Africa	*	1	-1	1	*	*	*	*	*	*
Zaire	*	*	*	*	*	*	*	*	*	*
Oil-exporting countries 3/	*	1	*	*	*	*	*	*	*	*
Other Africa	9	4	-2	*	2	-1	1	*	*	*
Total Africa	10	7	5	[illegible]	2	*	*	*	2	1
Other countries:										
Australia	15	-3	5	3	1	2	*	1	1	1
All other	1	-2	1	*	*	*	*	*	*	*
Total other countries	15	-4	6	[illegible]	2	2	*	1	1	*
Total foreign countries	4,660	2,730	2,661	686	323	385	288	110	63	510
International and regional:										
International	18	13	16	-19	-1	-3	4	-1	1	-19
European regional	-	-	-	-	-	-	-	*	*	*
Latin American regional	-	*	-	-	-	-	-	-	-	-
Asian regional	-	-	-	-	-	-	-	-	-	-
African regional	-	-	-	*	-	-	-	*	-	*
Total international and regional	18	13	16	-19	-1	-3	4	-1	1	-19
Grand total	4,678	2,743	2,678	667	322	382	290	115	63	492

1/ Through December 31, 1975, Surinam included with Netherlands Antilles.
2/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).
3/ Includes Algeria, Gabon, Libya, and Nigeria.
p Preliminary.
* Less than $500,000. n.a. Not available.

Section V - Transactions in Long-Term Securities by Foreigners Reported by Banks and Brokers in the United States

Table CM-V-7. - Net Foreign Transactions in Long-Term Foreign Bonds by Country

(In millions of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Country	Calendar year				1977			1978		
	1975	1976	1977	1978 through Mar. p	Oct.	Nov.	Dec.	Jan.	Feb.	Mar. p
Europe:										
Austria	-5	-4	-110	2	3	*	*	*	1	2
Belgium-Luxembourg	[illegible]	-15	-1	-19	-4	-2	-	9	-17	-11
Denmark	[illegible]	10	-12	-7	-7	1	1	-5	-6	3
Finland	1	-5	-9	-7	-60	2	2	-6	*	-1
France	-179	-7	-1	-7	4	1	-34	-11	7	-2
Germany	3	-	-41	2	[illegible]	*	-16	-4	*	18
Greece	*	*	1	*	[illegible]	4	1	*	*	*
Italy	2	-2	*	[illegible]	[illegible]	[illegible]	[illegible]	2	[illegible]	2
Netherlands	1	-5	-1	-1	-1	1	*	-3	-1	-1
Norway	-199	-1	-42	-111	*	-4	-1	-107	-	-1
Portugal	2	[illegible]	1	*	*	*	*	*	*	*
Spain	4	[illegible]	[illegible]	*	1	1	*	*	*	*
Sweden	6	[illegible]	-15	-2	-9	-17	-1	*	-4	1
Switzerland	19	[illegible]	12	10	-1	-7	1	-1	[illegible]	*
Turkey	-	*	*	1	-	*	-	-	[illegible]	1
United Kingdom	30	-100	110	[illegible]	4	-2	*	-1	[illegible]	[illegible]
Yugoslavia	*	-	1	1	-	-	-	1	-	*
Other Western Europe	-12	-3	-3	*	1	*	2	1	[illegible]	*
Poland	n.a.	n.a.	-1	-	-	-	-	-	-	-
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	*	*	*	*	*	-	*	-	-	*
Total Europe	-106	-448	-566	91	-41	-234	[illegible]	-1	[illegible]	53
Canada	-3,102	-6,051	-2,200	-5[illegible]	23	[illegible]	-17	-4[illegible]	17	-154
Latin America:										
Argentina	3	-4	*	1	*	*	*	*	1	*
Bahamas	-72	-50	3	*	1	2	-13	-1	-1	6
Brazil	*	-15	-37	10	[illegible]	*	2	4	2	4
Chile	1	3	4	2	*	*	*	1	1	*
Colombia	1	1	9	*	*	*	*	*	*	*
Cuba	-	*	*	-	-	-	-	-	-	-
Ecuador	n.a.	n.a.	*	*	-	*	-	*	-	-
Mexico	-177	-117	-109	-42	-29	-42	-1	-44	1	2
Panama	-2	1	11	1	1	1	*	-1	1	1
Peru	6	*	1	*	*	*	*	-	-	*
Trinidad and Tobago	n.a.	n.a.	24	4	2	*	[illegible]	2	1	1
Uruguay	1	[illegible]	2	1	*	*	*	*	-	*
Venezuela	30	55	-212	8	-14	[illegible]	[illegible]	-	[illegible]	4
Other Latin American Republics	6	2	*	-5	2	*	-2	-5	*	-3
Bermuda	n.a.	n.a.	114	112	35	[illegible]	-26	[illegible]	[illegible]	47
British West Indies	n.a.	n.a.	14	2	-	1	1	-1	2	2
Netherlands Antilles 1/	66	43	20	4	1	*	-	*	*	*
Other Latin America	-15	77	*	-	*	*	*	-	-	-
Total Latin America	-151	-3	-68	98	-173	[illegible]	-30	-7	28	66
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	-9	-1	51	-4	1	10	*	3	-2	-4
Hong Kong	14	22	31	26	*	9	2	15	6	-5
India	2	*	11	7	4	8	2	4	3	-
Indonesia	*	*	4	1	-	-	4	-	-	1
Israel	-375	-242	-233	-58	-13	-4	-25	-27	-24	-7
Japan	-283	-282	-617	-684	3	-157	5	-207	-16	-312
Korea	*	-	5	6	-	-	-	2	2	
Lebanon	n.a.	n.a.	2	*	*	*	-	*	-	
Malaysia	n.a.	n.a.	145	4	19	6	-1	2	*	
Pakistan	n.a.	n.a.	-	-	-	-	-	-	-	
Philippines	2	-348	13	-1	1	6	1	*	-3	
Singapore	n.a.	n.a.	-2	-14	5	6	*	1	1	-16
Syria	n.a.	n.a.	1	*	-	-	*	*	-	-
Thailand	2	10	14	1	-	-	-	*	-	*
Other Asia	24	71	213	61	39	21	11	37	8	16
Total Asia	-624	-771	-351	-655	59	-114	[illegible]	-159	-17[illegible]	-322
Africa:										
Egypt	*	-1	3	*	-	-	-	*	-	-
Ghana	n.a.	n.a.	-	-	-	-	-	-	-	-
Liberia	n.a.	n.a.	4	1	-1	*	2	*	*	1
Morocco	*	*	-	*	-	-	-	-	-	*
South Africa	*	2	-2	2	-	*	*	*	*	2
Zaire	-	-	-	-	-	-	-	-	-	-
Other Africa	4	34	*	*	-	*	*	-	*	-
Total Africa	4	36	5	3	-1	*	2	*	*	3
Other countries:										
Australia	-162	-430	-151	6	2	3	-208	1	1	4
All other	7	19	-35	*	1	-1	-3	-3	1	2
Total other countries	-155	-411	-266	6	3	2	-211	-3	2	6
Total foreign countries	-4,133	-6,828	-3,448	-1,023	-130	-3[illegible]	-353	-577	-96	-351
International and regional:										
International	-1,577	-911	-1,013	35	[illegible]	13	21	2	-15	47
European regional	-345	-590	-461	-195	-17[illegible]	*	-	2	1	-197
Latin American regional	-201	-227	-70	-59	*	10	*	3	-66	4
Asian regional	-70	-175	-2	-	-2	-1	*	-	-	-
African regional	-	-	-	-	-	-	-	-	-	-
Total international and regional	-2,193	-1,902	-1,557	-220	-151	23	23	7	-80	-147
Grand total	-6,326	-8,730	-5,005	-1,243	-281	-3[illegible]	-330	-569	-176	-49[illegible]

1/ Through December 31, 1976, Surinam included with Netherlands Antilles.
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* Less than $500,000. n.a. Not available.

CAPITAL MOVEMENTS

Section V - Transactions in Long-Term Securities by Foreigners Reported by Banks and Brokers in the United States

Table CM-V-8. - Net Foreign Transactions in Foreign Stocks by Country

(Millions of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Country	Calendar year				1977			1978		
	1975	1976	1977	1978 through Mar. p	Oct.	Nov.	Dec.	Jan.	Feb. p	Mar. p
Europe:										
Austria	1	-	-1	*	*	*	*	*	*	*
Belgium-Luxembourg	*	-34	-27	-1	*	1	*	*	*	-1
Denmark	-1	-10	*	2	-	*	*	2	*	*
Finland	-1	-	*	*	-	*	*	-	-	*
France	-24	-110	-7	33	*	-4	9	8	13	12
Germany	19	12	2	8	-2	4	3	2	2	5
Greece	*	1	1	*	*	*	2	*	*	*
Italy	-2	10	-11	1	*	*	*	-1	*	1
Netherlands	4	-137	-177	88	*	*	21	34	27	27
Norway	1	-2	*	*	*	*	*	*	*	*
Portugal	*	*	*	*	-	-	-	-	*	*
Spain	-1	-1	*	*	-1	*	*	*	*	*
Sweden	-1	5	-1	*	*	*	*	*	*	*
Switzerland	40	-11	-14	54	5	10	11	6	20	28
Turkey	-	*	3	*	*	-	-	-	-	*
United Kingdom	-7	-75	-304	55	-2	-19	*	22	13	15
Yugoslavia	-	*	*	*	-	-	-	-	-	*
Other Western Europe	*	1	*	*	1	1	1	*	*	*
Poland	n.a.	n.a.	*	-	-	-	-	-	-	-
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	-	-	*	*	-	-	-	-	-	*
Total Europe	54	-369	-632	239	7	-26	46	77	75	87
Canada	-100	-14	-262	-62	22	7	4	-17	-22	-23
Latin America:										
Argentina	*	*	*	*	*	*	*	*	*	*
Bahamas	-2	*	1	*	*	*	*	*	*	*
Brazil	-5	-1	-1	1	-	-1	*	1	*	-
Chile	*	*	*	-	-	*	-	-	-	-
Colombia	*	*	*	*	-	*	-	-	*	*
Cuba	-	-	-	-	-	-	-	-	-	-
Ecuador	n.a.	n.a.	*	*	*	-	-	-	*	*
Mexico	2	1	*	*	*	*	*	*	*	*
Panama	1	-1	1	*	*	*	*	*	*	*
Peru	*	*	*	*	*	*	*	*	-	*
Trinidad and Tobago	n.a.	n.a.	*	-	*	-	-	-	-	-
Uruguay	*	*	*	*	*	*	*	*	*	*
Venezuela		*	*	*	*	*	*	*	*	*
Other Latin American Republics	1	*	-1	*	*	*	*	*	*	*
Bermuda	n.a.	n.a.	-23	1	-1	-3	-9	-1	-1	2
British West Indies	n.a.	n.a.	*	*	*	*	*	*	-	*
Netherlands Antilles 1/	-1	3	1	1	4	*	1	*	*	1
Other Latin America	6	-1	*	-	-	*	*	-	-	-
Total Latin America	-150	1	-12		3	-3	-39	1	*	3
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	*	*	*	*	*	*	*	*	*	*
Hong Kong	*	23	13	1	*	1	*	*	*	*
India	*	*	*	*	*	*	*	*	*	*
Indonesia	*	*	*	-	-	*	-	-	-	-
Israel		-2	3	*	*	*	*	*	*	*
Japan	-4	90	106	150	78	54	52	47	61	51
Korea	-	*	*	*	*	*	-	-	*	*
Lebanon	n.a.	n.a.	*	*	*	*	*	*	*	*
Malaysia	n.a.	n.a.	*	-	-	-	-	-	-	-
Pakistan	n.a.	n.a.	-	-	-	-	-	-	-	-
Philippines	*	1	1	*	*	*	*	*	*	*
Singapore	n.a.	n.a.	-1	*	*	*	*	*	*	*
Syria	n.a.	n.a.	-	-	-	-	-	-	-	-
Thailand	*	*	*	*	*	-	-	-	*	-
Other Asia	3	13	13	-2	*	4	-3	-2	-1	1
Total Asia	2	131	346	150	77	57	49	45	60	52
Africa:										
Egypt	-	*	*	-	-	-	-	-	-	-
Ghana	n.a.	n.a.	-	-	-	-	-	-	-	-
Liberia	n.a.	n.a.	*	*	*	-	*	*	*	-
Morocco	*	*	-	-	-	-	-	-	-	-
South Africa	11	12	-3	-5	-1	*	*	-2	*	-3
Zaire	-	-	*	*	-	*	-	-	-	*
Other Africa	-1	*	*	*	-	*	*	*	*	*
Total Africa	10	12	-3	-5	-1	*	-1	-2	*	-3
Other countries:										
Australia	*	-6	-1	*	-2	*	*	*	*	*
All other	*	*	*	*	-	*	-	*	-	*
Total other countries	*	-6	-1	*	-2	*	*	*	*	*
Total foreign countries	-190	-345	-404	32	106	34	60	103	113	116
International and regional:										
International	1	4	-1	-2	-	-	-1	*	-	-2
European regional	-	-	-	-	-	-	-	-	-	-
Latin American regional	-	-	-	-	-	-	-	-	-	-
Asian regional	-	-	-	-	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-	-
Total international and regional	1	4	-1	-2	-	-	-1	*	-	-2
Grand total	-188	-323	-404	30	106	34	59	103	113	114

1/ Through December 31, 1975, Surinam included with Netherlands Antilles.
* Less than $500,000.
p Preliminary.
n.a. Not available.

CAPITAL MOVEMENTS

Section V - Transactions in Long-Term Securities by Foreigners Reported by Banks and Brokers in the United States

Table CM-V-9. - Foreign Purchases and Sales of Long-Term Securities, by Type and Country, During March 1978 Preliminary

(In millions of dollars)

Country	Gross purchases by foreigners							Gross sales by foreigners						
	Total purchases	Domestic securities				Foreign securities		Total sales	Domestic securities				Foreign securities	
		Marketable Treasury & Federal Financing Bank bonds & notes	Bonds of U.S. Gov't corp. and Federally-sponsored agencies	Corporate & other					Marketable Treasury & Federal Financing Bank bonds & notes	Bonds of U.S. Gov't corp. and Federally-sponsored agencies	Corporate & other			
				Bonds	Stocks	Bonds	Stocks				Bonds	Stocks	Bonds	Stocks
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Europe:														
Austria	[illegible]	-	-	*	[illegible]	-	*	[illegible]	-	-	-	2	*	-
Belgium-Luxembourg	[illegible]	-	-	*	[illegible]	21	*	[illegible]	-	-	[illegible]	[illegible]	*	*
Denmark	[illegible]	-	-	*	-	[illegible]	*	[illegible]	-	-	*	[illegible]	*	-
Finland	[illegible]	[illegible]	*	-	*	1	*	[illegible]	-	*	*	1	*	*
France	[illegible]	[illegible]	*	[illegible]	[illegible]	*	[illegible]	[illegible]	*	-	[illegible]	[illegible]	[illegible]	[illegible]
Germany	491	[illegible]	*	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	*	*	*	[illegible]	*	1
Greece	[illegible]	-	-	*	[illegible]	*	*	[illegible]	-	-	-	1	*	*
Italy	1	*	-	*	[illegible]	[illegible]	[illegible]	[illegible]	*	-	1	*	*	*
Netherlands	[illegible]	[illegible]	-	1	*	[illegible]	[illegible]	[illegible]	-	[illegible]	*	[illegible]	[illegible]	*
Norway	*	*	-	*	*	*	*	*	-	*	*	2	1	*
Portugal	1	-	-	*	1	*	-	*	-	-	*	*	*	*
Spain	*	*	-	*	[illegible]	1	*	*	-	-	*	*	1	*
Sweden	[illegible]	[illegible]	[illegible]	*	*	1	*	*	-	*	-	1	*	*
Switzerland	[illegible]	[illegible]	1	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	*	-	[illegible]	1	*	1
Turkey	1	-	-	-	*	1	-	11	-	-	-	11	*	*
United Kingdom	[illegible]	[illegible]	94	10	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	*
Yugoslavia	1	-	-	-	*	*	*	*	-	-	-	-	-	-
Other Western Europe	44	19	[illegible]	*	[illegible]	1	*	[illegible]	[illegible]	1	[illegible]	[illegible]	1	*
Poland	*	-	-	-	-	-	-	*	-	-	-	*	-	-
U.S.S.R.	-	-	-	-	-	-	-	-	-	-	-	1	-	-
Other Eastern Europe	*	-	-	-	-	-	*	*	-	-	*	*	*	-
Total Europe	[illegible]	1,007	[illegible]	[illegible]	870	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Canada	221	[illegible]	*	[illegible]	110	[illegible]	[illegible]	[illegible]	*	*	11	[illegible]	[illegible]	[illegible]
Latin America:														
Argentina	[illegible]	-	*	*	2	*	*	1	-	-	-	-	*	*
Bahamas	[illegible]	*	-	[illegible]	[illegible]	[illegible]	*	[illegible]	*	-	*	[illegible]	*	*
Brazil	[illegible]	*	-	*	*	[illegible]	*	*	*	-	-	*	*	*
Chile	1	-	-	*	*	*	-	*	-	-	-	*	*	-
Colombia	1	-	*	*	*	*	-	*	[illegible]	-	-	*	*	-
Cuba	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ecuador	*	-	-	*	-	-	*	*	-	-	-	*	-	-
Mexico	10	*	-	[illegible]	[illegible]	[illegible]	*	[illegible]	-	*	[illegible]	*	*	*
Panama	21	-	-	[illegible]	*	11	*	[illegible]	-	-	*	*	*	*
Peru	*	-	-	*	*	*	-	*	-	-	*	*	-	*
Trinidad and Tobago	[illegible]	-	-	-	*	*	-	*	-	-	-	*	*	-
Uruguay	1	-	-	*	1	*	*	1	-	-	-	1	*	-
Venezuela	[illegible]	[illegible]	-	*	*	[illegible]	*	[illegible]	[illegible]	-	*	*	[illegible]	*
Other Latin American Republics	[illegible]	[illegible]	-	[illegible]	1	1	*	[illegible]	[illegible]	-	-	1	[illegible]	*
Bermuda	186	[illegible]	*	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	-	-	[illegible]	52	[illegible]	-
British West Indies	7	-	-	1	3	[illegible]	*	[illegible]	-	-	3	[illegible]	*	*
Netherlands Antilles	[illegible]	*	-	[illegible]	60	-	[illegible]	[illegible]	-	-	*	[illegible]	*	1
Other Latin America	*	-	-	-	*	-	-	*	-	-	*	-	-	-
Total Latin America	382	54	*	32	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	*	[illegible]	[illegible]	[illegible]	[illegible]
Asia:														
China, People's Republic of (China Mainland)	*	-	-	-	*	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	5	-	-	*	1	4	*	[illegible]	-	-	*	*	[illegible]	-
Hong Kong	[illegible]	1	-	*	24	7	1	[illegible]	5	-	*	[illegible]	[illegible]	1
India	*	*	-	*	*	-	*	*	-	-	*	*	-	-
Indonesia	1	-	-	*	*	1	-	*	-	-	-	*	-	-
Israel	[illegible]	*	-	1	[illegible]	[illegible]	1	[illegible]	-	-	*	-	14	*
Japan	[illegible]	716	-	13	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	-	[illegible]	1	[illegible]	66
Korea	1	-	-	*	*	[illegible]	*	*	-	-	-	*	-	-
Lebanon	[illegible]	-	-	*	[illegible]	*	*	-	-	-	*	-	-	*
Malaysia	[illegible]	-	-	-	*	*	-	[illegible]	-	-	-	*	4	-
Pakistan	*	-	-	-	*	-	-	-	-	-	-	-	-	-
Philippines	[illegible]	-	-	*	*	[illegible]	*	[illegible]	[illegible]	-	*	*	*	*
Singapore	[illegible]	-	-	*	*	[illegible]	*	[illegible]	-	-	*	1	[illegible]	*
Syria	*	-	-	-	*	-	-	-	-	-	-	-	-	-
Thailand	1	-	-	*	*	-	-	-	-	-	*	-	-	-
Other Asia	690	[illegible]	[illegible]	36	[illegible]	[illegible]	[illegible]	[illegible]	151	30	[illegible]	[illegible]	21	*
Total Asia	1,731	940	165	51	275	181	[illegible]	[illegible]	198	30	[illegible]	[illegible]	[illegible]	[illegible]
Africa:														
Egypt	*	-	-	-	*	-	-	*	-	-	-	*	-	-
Ghana	*	-	-	-	*	-	-	-	-	-	-	-	-	-
Liberia	[illegible]	-	-	-	2	1	-	1	-	-	-	1	*	-
Morocco	*	-	-	-	-	*	-	*	-	-	-	*	-	-
South Africa	[illegible]	-	-	-	1	[illegible]	*	5	-	-	*	*	-	4
Zaire	*	*	-	-	*	-	-	*	-	-	-	*	-	*
Other Africa	1	-	-	*	1	-	*	11	[illegible]	-	-	1	-	-
Total Africa	8	*	-	*	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	-	*	2	*	[illegible]
Other countries:														
Australia	7	-	-	*	[illegible]	4	*	*	*	-	*	[illegible]	*	*
All other	22	18	-	*	*	[illegible]	*	21	[illegible]	-	-	*	1	*
Total other countries	[illegible]	18	-	*	4	[illegible]	*	[illegible]	[illegible]	-	*	3	1	*
Total foreign countries	[illegible]	[illegible]	286	173	1,413	736	337	[illegible]	[illegible]	[illegible]	122	[illegible]	1,087	[illegible]
International and regional:														
International	740	[illegible]	134	-	-	58	-	[illegible]	688	147	[illegible]	19	1	-
European regional	[illegible]	-	-	*	*	[illegible]	-	[illegible]	-	-	-	-	[illegible]	-
Latin American regional	9	[illegible]	-	-	-	*	-	[illegible]	10	-	-	-	-	-
Asian regional	-	-	-	*	-	-	-	-	-	-	-	-	-	-
African regional	*	-	-	-	*	-	-	*	-	-	-	*	-	-
Total international and regional	[illegible]	553	134	-	*	66	-	[illegible]	[illegible]	147	[illegible]	19	[illegible]	[illegible]
Grand total	[illegible]	[illegible]	[illegible]	173	1,413	802	337	[illegible]	1,715	[illegible]	129	921	1,300	223

* Less than $500,000.

CAPITAL MOVEMENTS

Section V - Transactions in Long-Term Securities by Foreigners Reported by Banks and Brokers in the United States

Table CM-V-10. - Foreign Purchases and Sales of Long-Term Securities, by Type and Country, During Calendar Year 1977

(Millions of dollars)

Country	Gross purchases by foreigners							Gross sales by foreigners						
		Domestic securities				Foreign securities			Domestic securities				Foreign securities	
	Total purchases	Marketable Treasury & Federal Financing Bank bonds & notes	Bonds of U.S. Gov't corp. and Federally-sponsored agencies	Corporate & other		Bonds	Stocks	Total sales	Marketable Treasury & Federal Financing Bank bonds & notes	Bonds of U.S. Gov't corp. and Federally-sponsored agencies	Corporate & other		Bonds	Stocks
				Bonds	Stocks						Bonds	Stocks		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Europe:														
Austria	213	98	42	2	44	26	1	302	87	38	4	35	137	2
Belgium-Luxembourg	732	2	*	126	374	252	24	980	2	*	88	453	386	51
Denmark	72	-	-	2	13	57	1	139	-	-	2	18	118	*
Finland	302	236	40	1	7	17	*	401	241	40	1	7	112	1
France	1,132	176	7	76	929	319	125	1,783	153	7	115	889	487	132
Germany	3,424	2,191	18	113	993	389	44	1,611	277	21	58	682	430	43
Greece	75	10	*	8	42	13	2	50	*	-	1	43	*	1
Italy	129	2	*	21	64	93	3	216	4	1	25	79	93	13
Netherland	1,663	177	150	26	572	142	86	1,120	54	78	36	551	143	264
Norway	96	12	11	35	28	10	1	381	1	8	8	32	332	1
Portugal	13	*	-	3	8	2	*	6	*	*	1	5	1	*
Spain	78	1	*	3	50	22	2	77	*	*	3	58	14	2
Sweden	93	3	4	7	28	15	1	506	99	33	7	35	330	1
Switzerland	4,874	283	34	414	2,002	1,038	102	3,848	68	14	275	2,851	526	114
Turkey	6	-	-	*	3	*	3	7	-	-	-	6	*	*
United Kingdom	18,084	11,833	1,810	549	1,962	2,475	345	8,421	3,431	364	272	1,349	2,325	649
Yugoslavia	3	-	-	*	2	1	*	2	-	-	-	1	-	*
Other Western Europe	389	242	57	2	59	25	3	423	263	61	20	54	28	1
Poland	*	-	-	*	*	-	-	4	-	*	*	3	1	*
U.S.S.R.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	*	-	-	*	*	*	-	1	-	-	*	1	*	*
Total Europe	33,683	15,266	2,223	1,395	8,111	4,896	744	20,186	4,620	695	916	7,159	5,464	1,275
Canada	3,836	163	32	246	1,653	632	519	5,500	131	19	219	1,585	2,832	715
Latin America:														
Argentina	2	*	*	3	0	9	*	14	1	*	*	0	3	1
Bahamas	304	*	4	21	33	191	5	262	1	2	22	76	159	4
Brazil	108	*	*	1	3	64	*	100	*	*	*	3	96	1
Chile	7	*	*	*	2	5	*	3	*	-	*	3	*	*
Colombia	168	153	*	*	5	10	*	5	-	-	*	5	1	*
Cuba	*	-	-	-	*	-	-	*	-	-	*	*	*	-
Ecuador	4	-	-	*	2	1	*	3	-	-	*	2	1	*
Mexico	148	*	3	20	64	45	5	298	1	2	18	60	214	5
Panama	191	11	2	70	72	34	3	151	1	*	68	57	22	3
Peru	15	-	*	11	2	2	*	13	-	-	10	2	1	*
Trinidad and Tobago	24	-	-	-	*	24	*	*	-	-	-	*	*	*
Uruguay	19	-	*	3	11	5	*	12	*	*	*	9	2	*
Venezuela	323	205	*	11	67	46	4	477	155	*	12	48	258	3
Other Latin American Republics	216	142	2	14	17	41	*	220	153	2	14	15	35	1
Bermuda	1,240	36	11	70	694	392	44	991	44	*	26	670	178	73
British West Indies	79	1	*	8	47	22	1	64	1	1	2	47	8	*
Netherlands Antilles	749	124	1	30	514	56	23	614	72	*	37	461	36	7
Other Latin America	4	2	1	-	*	1	-	2	-	-	-	1	1	*
Total Latin America	3,582	669	53	368	1,514	947	87	3,331	430	6	214	1,466	1,015	99
Asia:														
China, People's Republic of (China Mainland)	*	-	-	-	*	-	-	*	-	-	-	*	-	-
China, Republic of (Taiwan)	84	8	-	*	18	58	1	34	*	-	*	27	7	*
Hong Kong	445	60	-	10	208	74	95	324	24	-	6	239	43	11
India	38	10	-	*	3	24	*	4	-	*	*	2	2	*
Indonesia	6	-	-	*	1	4	*	1	-	-	*	1	*	*
Israel	56	-	1	1	19	46	9	304	-	*	-	20	278	6
Japan	4,249	4,416	16	277	266	439	830	2,179	243	87	41	233	1,055	520
Korea	361	314	40	1	1	6	*	438	437	-	*	1	-	*
Lebanon	18	-	-	2	13	3	*	14	-	-	1	12	1	*
Malaysia	243	192	-	1	*	150	-	5	*	-	*	*	5	*
Pakistan	-	-	-	-	*	-	-	*	-	-	-	*	-	-
Philippines	115	92	*	1	7	10	2	75	30	-	1	6	37	1
Singapore	726	507	120	7	27	48	1	519	426	5	1	36	50	2
Syria	1	-	-	*	1	1	-	*	-	-	-	*	*	-
Thailand	74	8	-	*	2	15	*	2	*	-	*	1	*	*
Other Asia	1,142	1,160	1,489	1,120	1,977	360	25	3,577	1,907	531	392	570	155	12
Total Asia	8,105	12,438	1,671	1,429	2,605	1,232	899	7,476	3,066	623	444	1,157	1,633	553
Africa:														
Egypt	4	-	*	*	*	3	-	*	-	-	-	*	*	*
Ghana	*	-	-	-	*	-	-	*	-	-	-	*	-	-
Liberia	30	-	-	1	18	11	*	20	-	-	3	11	7	*
Morocco	*	-	-	-	*	-	-	*	-	-	-	*	-	-
South Africa	30	-	*	*	5	*	18	26	*	*	*	3	3	20
Zaire	*	-	-	*	*	-	-	*	-	-	-	*	-	*
Other Africa	216	200	-	*	14	3	*	402	381	4	*	15	1	*
Total Africa	290	200	*	1	36	18	18	450	391	4	3	30	11	21
Other countries:														
Australia	72	-	*	1	30	34	5	247	1	*	1	25	215	6
All other	162	141	*	1	3	18	*	234	129	*	*	2	103	*
Total other countries	234	141	*	1	35	52	5	482	130	*	1	27	318	6
Total foreign countries	81,430	29,429	3,945	3,439	14,090	7,329	2,269	39,304	8,318	1,548	1,797	11,419	11,275	2,669
International and regional:														
International	10,465	9,696	102	34	74	559	-	9,723	7,956	75	50	60	1,582	1
European regional	4	-	-	-	-	4	-	465	-	-	-	-	465	-
Latin American regional	452	173	247	-	-	32	-	461	201	158	-	-	102	-
Asian regional	-	-	-	-	-	-	-	7	-	4	-	-	2	-
African regional	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total international and regional	10,921	9,869	349	34	74	595	-	10,655	8,156	237	50	60	2,151	1
Grand total	92,402	39,297	4,297	3,469	14,154	8,420	2,269	47,979	16,974	1,585	1,847	11,479	13,424	2,669

* Less than $500,000.

Background

Data have been collected since 1974 on the foreign currency positions of banks and nonbanking firms in the United States, and on those of foreign branches, majority-owned foreign partnerships, and majority-owned foreign subsidiaries of United States banks and nonbanking firms. Reports cover nine major foreign exchange market currencies and United States dollars held abroad. Reporting has been required pursuant to Title II of Public Law 93-110, an Amendment to the Par Value Modification Act, of September 21, 1973, and implementing Treasury regulations. Statistics on the positions will be published monthly in the Treasury Bulletin, beginning with data for December 1975.

The report forms and instructions used in the collection of bank data were revised effective with reports as of October 29, 1975, for the weekly reports, and as of November 28, 1975 (the last business day of the month), for the monthly reports. The most recent revision of the nonbank Foreign Currency forms (see below) became effective as of the last business day of November 1976 for the monthly reports on nonbanking firms' positions in the United States.

Common Definitions and Concepts

The term "United States" means the States of the United States, the District of Columbia, the Commonwealth of Puerto Rico, American Samoa, the Canal Zone, Midway Island, the Virgin Islands, and Wake Island. The term "foreign" means locations other than the "United States". The term "Worldwide" is used to describe the sum of "United States" and "foreign" data.

Data for the United States include amounts reported by sole proprietorships, partnerships, and corporations in the United States including the U.S. branches and subsidiaries of foreign nonbanking concerns, in the case of "nonbanking firms' positions", and the agencies, branches, and subsidiaries located in the United States of foreign banks and banking institutions, in the case of the weekly and monthly "bank positions".

Data for "foreign branches" and "abroad" include amounts reported by the branches, majority-owned partnerships and majority-owned subsidiaries of United States banking and nonbanking concerns. In general, these data do not reflect the positions of foreign parents or foreign parents' subsidiaries located abroad except through intercompany accounts. The data include the foreign subsidiaries of a few foreign-owned U.S. based corporations.

Assets, liabilities, and foreign exchange contract data are reported on the basis of time remaining to maturity as of the date of the report, regardless of the original maturity of the instrument involved. "Spot" means due for receipt or delivery within two business days from the date of the report. "Short-term" means maturing in one year or less from the date of the report.

"Majority-owned foreign partnerships" are those organized under the laws of a foreign country in which one or more nonbanking concerns or nonprofit institutions in the United States, directly or indirectly, own more than 50 percent profit interest. "Majority-owned foreign subsidiaries" are foreign corporations in which one or more nonbanking business concerns or nonprofit institutions located in the United States directly or indirectly own stock with more than 50 percent of the total combined voting power of all classes of stock entitled to vote, or more than 50 percent of the total value of all classes of stock.

Reporting Threshold

The exemption level applicable to banks and banking institutions is $10 million equivalent. The exemption level applicable to nonbanking business concerns and nonprofit institutions was $1 million equivalent on all nonbank forms from March 1975 through November 1976, when it was raised to $2 million equivalent on the monthly reports of positions held in the United States.

Firms must report their entire foreign currency position in a specified foreign currency if a specified United States dollar equivalent value is reached in any category of assets, liabilities, exchange contracts bought and sold, or the net position in the currency. In general, exemption levels are applied to the entire firm in the United States and separately to each foreign branch or subsidiary. In reports on their foreign branches, majority-owned foreign partnerships and majority-owned foreign subsidiaries, United States banks and nonbanks are required to report the United States dollar denominated assets, liabilities, exchange contracts bought and sold, and net positions of those branches, partnerships, and subsidiaries with reportable positions in the specified foreign currencies.

Description of Statistics

Data collected on the Treasury Foreign Currency forms are published in the Treasury Bulletin in ten sections. The first section presents a summary of worldwide net positions in all of the currencies reported. Sections II through IX each present data on a specified foreign currency. Section X presents the United States dollar positions of the foreign branches and subsidiaries of United States firms which are required to report in one or more of the specified foreign currencies.

FOREIGN CURRENCY POSITIONS

Section I - Summary Positions

Table FCP-I-1. - Nonbanking Firms' Positions 1/

Report date	Belgian francs (1)	Canadian dollars (2)	French francs (3)	German marks (4)	Italian lira (5)	Japanese yen (6)	Swiss francs (7)	Sterling (8)	U.S. dollars 2/ (9)
1/ [illegible]	[illegible]	11,359r	7,588	4,156	376,491	259,165	-3,655	1,088	-8,730r
1977-[illegible]	[illegible]	10,[illegible]8r	[illegible],602r	3,554	464,974	270,933	-3,224r	1,489r	-6,692r

Table FCP-I-2. - Weekly Bank Positions

[illegible] foreign currency units

[illegible]	Belgian francs (1)	Canadian dollars (2)	French francs (3)	German marks (4)	Italian lire (5)	Japanese yen (6)	Swiss francs (7)	British pound (8)	U.S. dollars (9)
[illegible]	-[illegible],[illegible]10	[illegible]	142	1,[illegible]96	77,[illegible]	81,570	197	13	-88
[illegible]	-[illegible],[illegible]	[illegible]	146	1,[illegible]58	73,[illegible]42	82,613	303	-14	-73
[illegible]	-[illegible]3[illegible]	[illegible]	[illegible]98	1,30[illegible]	76,[illegible]1[illegible]	87,622	195	29	159
[illegible]	-1,[illegible]0	-[illegible]1	[illegible]20	[illegible]991	98,[illegible]16	75,344	[illegible]32	20	129
[illegible]	-1,[illegible]1[illegible]	14	[illegible]25	1,530	105,730	87,061	300	80	-48
[illegible]	-1,45[illegible]	[illegible]6	[illegible]17	1,[illegible]09	9[illegible],864	76,582	421	41	-57
[illegible]	-1,[illegible]1	[illegible]0	-[illegible]0	1,428	100,[illegible]20	84,318	[illegible]80	[illegible]0	-165
[illegible]	-1,[illegible]3	39	155	1,685	[illegible]0,[illegible]08	72,658	501	59	-318
[illegible]	-[illegible]07	15	174	1,413	64,[illegible]61	79,349	223	90	-243
[illegible]	-1,[illegible]37	-[illegible]20	189	1,[illegible]45	100,713	72,701	37	45	-385r
[illegible]	-1,340	-118	-24	1,3[illegible]	103,480	54,999	[illegible]4	-5	27r
[illegible]	-[illegible]33	-[illegible]	[illegible]47	1,197	80,[illegible]59	58,174	[illegible]2	[illegible]0	-6r
[illegible]	-1,[illegible]63	17	-[illegible]01	1,411	82,[illegible]38	59,[illegible]00	422	82	-385
[illegible]	-1,614	17	-59	1,209	74,219	60,928	214	79	-54
[illegible]	-[illegible],[illegible]96	-8	-[illegible]09	1,057	94,[illegible]06	73,261	-3	116	73
[illegible]	-[illegible],[illegible]	-[illegible]00	-[illegible]9	[illegible]55	31,[illegible]26	63,295	261	209	141
[illegible]	-[illegible],[illegible]46	-47	91	[illegible]12	5[illegible],[illegible]28	84,043	106	105	1
[illegible]	-[illegible],[illegible]30	-46	[illegible]70	[illegible]36	72,350	82,172	481	94	-82
10/05/77	-2,104	[illegible]9	12	1,225	103,564	75,424	253	119	-127
10/12/77	-2,628	-38	[illegible]4	1,073	[illegible]1,[illegible]60	72,812	287	66	-138
10/19/77	-1,120	-188	179	1,370	66,174	85,482	428	92	-52
10/26/77	-1,[illegible]03	-154	145	1,376	81,770	62,788	423	122	34
11/[illegible]	-[illegible]	-1[illegible]1	[illegible]80	1,391	[illegible]8,[illegible]60	70,819	[illegible]01	121	-50
11/[illegible]	-[illegible],[illegible]	-1[illegible]	[illegible]	1,140	78,81[illegible]	[illegible]2,866	[illegible]26	[illegible]2	-70
11/[illegible]	-[illegible],[illegible]	-1[illegible]1	-[illegible]2	1,042	[illegible]8,[illegible]72	[illegible]7,179	[illegible]27	41	-43
11/[illegible]	-[illegible],[illegible]0[illegible]	-1[illegible]1	[illegible]37	1,[illegible]0[illegible]	[illegible]5,[illegible]00	66,000	[illegible]28	29	-248
11/[illegible]	-1,[illegible]0[illegible]	-[illegible]	-[illegible]7	1,[illegible]01	[illegible],[illegible]04	[illegible]5,1[illegible]8	[illegible]10	[illegible]8	-227

Table FCP-I-3. - Monthly Bank Positions 5/

[illegible] foreign currency units

End of month	Belgian francs (1)	Canadian dollars (2)	French francs (3)	German marks (4)	Italian lire (5)	Japanese yen (6)	Swiss francs (7)	British pounds (8)	U.S. dollars (9)
June	-4,13[illegible]	-[illegible]	132	1,012	64,156	53,156	131	40	-212
July	-3,[illegible]0	-[illegible]0	41	489	56,754	60,464	-119	19	-208
[illegible]	-4,1[illegible]	-21	-109	249	31,611	[illegible]1,677r	3	92	-232
[illegible]	-5,1[illegible]	-118	56	472	1[illegible],741	82,084r	279	116	-408
[illegible]	-5,474	-200	26	92	[illegible]3,260	59,101r	249	115	-147
[illegible]	-[illegible],[illegible]2	-[illegible]	-119	[illegible]53	42,[illegible]03	[illegible]7,[illegible]8[illegible]	141	8	-539

FOREIGN CURRENCY POSITIONS

Section II - Belgian Franc Positions

Table FCP-II-1. - Nonbanking Firms' Positions 1/

Position at end of month	Liquid assets 2/ (1)	Short-term debt 3/ (2)	Short-term trade: Receivables 4/ (3)	Short-term trade: Payables 5/ (4)	Other assets 6/ (5)	Other liabilities 7/ (6)	Forward exchange 8/: Bought (7)	Forward exchange 8/: Sold (8)	Net position 9/ (9)	Exchange rate 10/ (10)	Positions held by offices in:
June 1977	18,474	[illegible]	[illegible]	[illegible]	100,744	88,585	1,2[illegible]1	2,[illegible]	[illegible]	36.[illegible]	Abroad
June 1977	[illegible],085	[illegible],284	1,7[illegible]	[illegible],80[illegible]	8,285	2,690	1,8[illegible]6	6,77[illegible]	1,345	[illegible].0350	United State[illegible]
June 1[illegible]	21,50[illegible]	[illegible],[illegible]	[illegible],2[illegible]	48,280r	1[illegible],[illegible]	91,195	[illegible],[illegible]07	[illegible],[illegible]2[illegible]	[illegible],1[illegible]	[illegible].[illegible]5[illegible]	Worldwide
July 1[illegible]	[illegible],[illegible]	[illegible],[illegible]42	1[illegible],[illegible]	[illegible]2[illegible]	[illegible],278	[illegible],[illegible]54	[illegible],[illegible]1[illegible]	[illegible],[illegible]8[illegible]	1,6[illegible]	[illegible],[illegible]4[illegible]	[illegible]nited State[illegible]
Aug. 1977	[illegible],252	[illegible],146	1,[illegible]40	[illegible]2[illegible]	[illegible],240	[illegible],[illegible]54	[illegible],[illegible]2[illegible]	[illegible],[illegible]48	1,6[illegible]	[illegible],64[illegible]	[illegible]nited State[illegible]
Sept. 1977	19,[illegible]4	33,[illegible]49	68,[illegible]80[illegible]	[illegible]8,[illegible]8[illegible]	1[illegible],[illegible]40	95,952	2,772	[illegible],[illegible]4	[illegible],[illegible]94	[illegible].721	Abroad
Sept. 1977	[illegible],617	2,749	2,755	1,00[illegible]	5,628r	2,302	2,304	[illegible],764	1,[illegible]3r	[illegible].721	United States
Sept. 1977	23,121	[illegible],[illegible]96	[illegible]1,561	[illegible]4,[illegible]39[illegible]	109,162r	[illegible]8,[illegible]54	[illegible].[illegible]8[illegible]	[illegible]7,1[illegible]8	35,[illegible]7[illegible]r	[illegible].721r	Worldwide
Oct. 1977	[illegible],805	[illegible],45[illegible]	2,[illegible]48	[illegible]0[illegible]1	[illegible],[illegible]6[illegible]	[illegible],[illegible]94	[illegible],[illegible]1[illegible]	[illegible],[illegible]62	[illegible],[illegible]69	35.19[illegible]	[illegible]nited States
Nov. 1977	[illegible],[illegible]47	[illegible],682	1,[illegible]9[illegible]	[illegible]5[illegible]9	[illegible],[illegible]74	2,[illegible]8[illegible]	[illegible],[illegible]7[illegible]	[illegible],[illegible]1[illegible]	[illegible]7[illegible]8	35.[illegible]00	[illegible]nited States

Table FCP-II-2. - Weekly Bank Positions 11/

In millions of Belgian francs

Date	Assets and liabilities 12/: Banks in U.S.: Assets (1)	Banks in U.S.: Liabilities (2)	Banks in U.S.: Net (3)	Foreign branch net (4)	Worldwide net (5)	Exchange contracts 13/: Banks in U.S.: Bought (6)	Banks in U.S.: Sold (7)	Banks in U.S.: Net (8)	Foreign branch net (9)	Worldwide net (10)	Net position: United States 14/ (11)	Net position: Foreign branch 15/ (12)	Net position: Worldwide 16/ (13)	[illegible] rate 17/ (14)
5/31/77	298	63	235	[illegible],215	[illegible],45[illegible]	21,348	23,358	-2,010	-4,190	-6,20[illegible]	-1,775	25	-1,75[illegible]	3[illegible].[illegible]41
6/08/77	274	142	132	2,[illegible]45	2,[illegible]77	22,187	24,019	-1,832	-2,480	-4,312	-1,[illegible]00	265	-1,435	3[illegible].062
6/15/77	25[illegible]	100	15[illegible]	[illegible],299	[illegible],45[illegible]	19,303	20,936	-1,633	-3,919	-5,[illegible]52	-1,474	430	-[illegible]04	36.752
6/22/77	302	205	[illegible]97	2,336	2,433	18,673	20,382	-1,709	-1,880	-3,589	-1,61[illegible]	456	-1,1[illegible]	3[illegible].072
6/29/77	205	76	129	5,[illegible]10	5,139	19,473	21,24[illegible]	-1,767	-4,692	-6,457	-1,638	320	-1,31[illegible]	3[illegible]. 36
7/06/77	208	262	-54	4,560	4,506	18,[illegible]69	20,820	-1,851	-4,111	-5,962	-1,[illegible]05	449	-1,456	35.920
7/13/77	222	16	206	5,529	5,735	19,[illegible]35	21,528	-1,[illegible]93	-5,413	-7,[illegible]06	-1,[illegible]87	116	1,[illegible]71	36.291
7/20/77	20[illegible]	54	15[illegible]	5,[illegible]51	5,505	20,465	22,581	-2,116	-4,698	-6,[illegible]14	-1,962	653	-1,30[illegible]	36.324
7/27/77	266	48	218	3,370	4,588	20,[illegible]74	22,313	-1,839	-3,216	-5,[illegible]55	-1,621	654	-[illegible]67	3[illegible].[illegible]56
8/03/77	315	[illegible]4	291	5,[illegible]24	5,515	20,[illegible]5[illegible]	22,411	-1,357	-5,[illegible]35	-7,[illegible]52	-1,666	29	-1,637	35.38[illegible]
8/10/77	316	34	282	3,887	4,169	22,137	24,233	-2,[illegible]96	-7,[illegible]13	-9,[illegible]09	-1,814	474	-1,[illegible]4[illegible]	35.53[illegible]
8/17/77	479	82	397	4,258	4,655	23,215	25,469	-2,254	-6,194	-8,448	-1,357	-1,[illegible]36	-3,79[illegible]	35.714
8/24/77	297	182	115	3,555	3,670	22,852	23,969	-1,117	-3,606	-4,723	-1,002	-51	-1,[illegible]53	35.448
8/31/77	241	108	133	3,287	3,420	22,459	24,046	-1,587	-3,347	-4,934	-1,454	-60	-1,514	[illegible]5.647
9/07/77	251	86	165	2,[illegible]91	2,656	22,981	25,60[illegible]	-2,621	-4,587	-5,[illegible]08	-2,456	-[illegible]6	-2,552	35.[illegible]57
9/14/77	269	134	135	2,331	2,466	22,[illegible]97	24,63[illegible]	-[illegible],038	-4,056	-6,09[illegible]	-1,903	-1,[illegible]25	-3,62[illegible]	35.887
9/21/77	281	25	25[illegible]	2,[illegible]39	3,195	22,105	24,[illegible]98	-2,293	-2,948	-5,[illegible]41	-2,[illegible]37	-[illegible]9	-2,046	35.830
9/28/77	251	199	[illegible]2	3,[illegible]99	3,751	24,531	26,349	-1,818	-3,135	-4,953	-1,766	564	-1,202	35.860
10/05/77	460	151	309	3,[illegible]25	3,934	22,[illegible]97	25,404	-2,807	-[illegible],[illegible]31	-5,[illegible]38	-[illegible],498	394	-2,104	[illegible]5.[illegible]51
10/12/77	251	44	207	4,343	4,550	21,516	24,398	-2,882	-4,[illegible]9[illegible]	-7,178	-2,[illegible]75	47	-2,[illegible]28	35.575
10/19/77	239	49	19[illegible]	5,[illegible]40	5,730	21,166	22,434	-1,268	-5,582	-6,850	-1,[illegible]08	-42	-1,1[illegible]0	35.524
10/26/77	256	254	2	[illegible],87[illegible]	[illegible],879	22,182	24,[illegible]18	-1,[illegible]70	-[illegible],052	-7,[illegible]82	-1,[illegible]28	-175	-1,[illegible]0[illegible]	3[illegible].[illegible]0
11/02/77	292	30	262	7,004	7,266	24,[illegible]0[illegible]	25,909	-1,11[illegible]	-6,445	-7,[illegible]55	-[illegible]851	559	-[illegible]32	35.111
11/09/77	366	16	350	8,806	9,15[illegible]	23,[illegible]33	25,515	-1,982	-9,901	-11,[illegible]83	-1,[illegible]32	-1,[illegible]95	-3,[illegible]27	3[illegible].511
11/16/77	203	17	186	9,148	9,334	24,[illegible]33	26,[illegible]33	-[illegible],095	-9,595	-11,[illegible]90	-1,909	-447	-2,[illegible]56	3[illegible].232
11/23/77	198	46	152	8,[illegible]1[illegible]	9,0[illegible]2	26,[illegible]5[illegible]	28,[illegible]20	-2,[illegible]68	-[illegible],[illegible]4[illegible]	-12,0[illegible]	-1,[illegible]16	-1,[illegible]59	-2,[illegible]7[illegible]	3[illegible].[illegible]0
11/30/77	217	27	190	9,173	9,3[illegible]	26,068	27,918	-1,[illegible]50	-9,[illegible]61	-10,911	-1,[illegible]0	112	-1,[illegible]42	3[illegible].011

Footnotes at end of Table FCP-X-3.

Section II - Belgian Franc Positions

Table FCP-II-3. - Consolidated Monthly Bank Positions [1]

(In millions of Belgian francs)

End of month	Maturity	Worldwide						
		Balance sheet items			Foreign exchange contracts [2]			Net overall position [3]
		Assets [1]	Liabilities	Net	Bought	Sold	Net	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
1977 - ne	(1) Demand/spot	22,0 2	40,144	-8,0 1	13,4 4	14 ,	-4 0	-8,4 1
	(2) 3 days-1 month	16,2 2	29,0 5	-13, 3	23, 0	24,311	-1,022	-14,
	(3) Over 1 month-3 months	16,402	14,274	2,	28,3	,	-1, 2	
	(4) Over 3 months-6 months	12,810	6,3 2	,	22,40	23,	-1,	4,
	(5) Over 6 months-1 year	) 26,704	9,646 (	3,020	3, 1	3, 0	-4	, 2
	(6) Over 1 year			9,020	2,107	2,2	-1 2	-,
	(7) Total of all maturities	104,2 1	100,261	4,000	106,819	112,542	-5, 2	-1,7 2
	(8) Capital assets, liabilities	2,8 2	, 2	-2,414	-	-	-	-2, 4
	(9) Summary ((7) + (8))	10 ,0 4	10 ,48	1,5	10 ,9 0	112, 2	-5, 2	-4, 2
July	(1) Demand/spot	20,28	22,642	-2,2 4	1 ,100	15,452	-2 2	-2,5
	(2) 3 days-1 month	19,710	28,8	-9,	20,	22, 2	-1 2 4	-10,
	(3) Over 1 month-3 months	19,404	, 8	1,5	2 ,84	2 ,4 4	-6	9
	(4) Over 3 months-6 months	12,322	10, 2	2,	21,4	2 ,4	-2,	-1,
	(5) Over 6 months-1 year	) 24,	10, (	4,	1 ,	15,4	-5	4,260
	(6) Over 1 year			9,2 4	2,4	2,	-	9,2
	(7) Total of all maturities	106,	90,0 8	, 2	100, 2	10 , 2	-5,	-1 2
	(8) Capital assets, liabilities	2,900	, 4	-2 ,	-	-	-	-2, 4
	(9) Summary ((7) + (8))	100,0	10 ,4 4	2,	100,965	10 , 2	-5,	-2, 48
Aug	(1) Demand/spot	20,0 4	24,	-4, 2	10,4	1 ,	2	-4,
	(2) 3 days-1 month	22, 2	31,	-9,022	22,	20,	-2,100	-6,922
	(3) Over 1 month-3 months	1 ,	16,236	72	29,597	32,808	-3,211	-3,139
	(4) Over 3 months-6 months	11,467	10,354	1,112	22,446	27,963	-5,517	-4,404
	(5) Over 6 months-1 year	) 25,533	9,897 (	4,882	14,688	12,809	1,879	6,761
	(6) Over 1 year			10,754	3,029	3,082	-53	10,701
	(7) Total of all maturities	105,399	103,322	3,077	111,189	115,628	-4,439	-1,362
	(8) Capital assets, liabilities	3,065	5,845	-2,780	-	-	-	-2,780
	(9) Summary ((7) + (8))	108,464	108,167	297	111,189	115,628	-4,439	-4,142
Sept	(1) Demand/spot	30,325	32,721	-2,396	20,953	22,182	-1,229	-3,625
	(2) 3 days-1 month	22,012	30,373	-8,361	28,513	23,551	4,962	-3,399
	(3) Over 1 month-3 months	14,919	15,119	-200	27,736	31,982	-4,246	-4,446
	(4) Over 3 months-6 months	12,686	11,129	1,557	22,883	30,207	-7,324	-5,767
	(5) Over 6 months-1 year	8,453	4,582	3,871	) 18,920	17,671 (	1,317	5,188
	(6) Over 1 year	15,277	5,524	9,753			-68	9,685
	(7) Total of all maturities	103,672	99,448	4,224	119,005	125,593	-6,588	-2,364
	(8) Capital assets, liabilities	3,139	5,913	-2,774	-	-	-	-2,774
	(9) Summary ((7) + (8))	106,811	105,361	1,450	119,005	125,593	-6,588	-5,138
Oct	(1) Demand/spot	27,407	33,694	-6,287	12,530	11,333	1,197	-5,090
	(2) 3 days-1 month	21,351	27,835	-6,484	28,447	26,557	1,890	-4,594
	(3) Over 1 month-3 months	17,195	19,664	2,469	35,621	38,708	-3,087	-5,556
	(4) Over 3 months-6 months	14,548	8,086	6,462	30,251	37,941	-7,690	-1,228
	(5) Over 6 months-1 year	) 24,761	9,155 (	4,0 8	) 18,044	17,857 (	747	4,825
	(6) Over 1 year			11,528			-560	10,968
	(7) Total of all maturities	105,262	98,434	6,828	124,893	132,396	-7,503	-675
	(8) Capital assets, liabilities	3,229	6,028	-2,799	-	-	-	-2,799
	(9) Summary ((7) + (8))	108,491	104,462	4,029	124,893	132,396	-7,503	-3,474
Nov	(1) Demand/spot	31,313	37,854	-6,541	25,288	24,825	463	-6,078
	(2) 3 days-1 month	31,150	29,123	2,027	35,874	32,766	3,108	5,135
	(3) Over 1 month-3 months	18,774	20,214	-1,440	46,891	51,906	-5,015	-6,455
	(4) Over 3 months-6 months	13,472	11,125	2,347	33,137	43,021	-9,884	-7,537
	(5) Over 6 months-1 year	) 22,673	9,667 (	2,961	) 21,541	20,987 (	845	3,806
	(6) Over 1 year			10,045			-291	9,754
	(7) Total of all maturities	117,382	107,983	9,399	162,731	173,505	-10,774	-1,375
	(8) Capital assets, liabilities	3,253	6,150	-2,897	-	-	-	-2,897
	(9) Summary ((7) + (8))	120,635	114,133	6,502	162,731	173,505	-10,774	-4,272

FOREIGN CURRENCY POSITIONS

Section III - Canadian Dollar Positions

Table FCP-III-1. - Nonbanking Firms' Positions 1/

(In millions of Canadian dollars)

Position at end of month	Liquid assets 2/	Short-term debt 3/	Short-term trade: Receivables 4/	Short-term trade: Payables 5/	Other assets 6/	Other liabilities 7/	Forward exchange 8/: Bought	Forward exchange 8/: Sold	Net position 9/	Exchange rate 10/	Positions held by offices in:
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
June 1977	3,708	5,074	11,874	5,650	20,875	16,360	797	428	9,733	0.9444	Abroad
June 1977	[illegible]r	296	478	[illegible]	3,[illegible]r	1,[illegible]r	670	2,093	1,[illegible]r	0.9444	United States
June 1977	4,[illegible]r	[illegible]	12,[illegible]	[illegible]	24,[illegible]	[illegible]	[illegible]	[illegible]	11,[illegible]r	.9444	Worldwide
July 1977	[illegible]r	353	489	727	3,[illegible]r	1,[illegible]r	677	2,096	1,[illegible]r	0.9360	United States
Aug. 1977	820	381	478	724	3,561	1,141	647	2,116	1,144	0.9305	United States
Sept. 1977	3,350	5,186	11,773	5,784	21,214	16,366	748	217	9,032	0.9314	Abroad
Sept. 1977	[illegible]r	410	362	627	[illegible]r	[illegible]	680	2,071	1,[illegible]r	0.9314	United States
Sept. 1977	4,10[illegible]r	[illegible]	12,[illegible]	[illegible]	[illegible]r	[illegible]	[illegible]	[illegible]	10,30[illegible]r	.9314	Worldwide
Oct. 1977	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	1,[illegible]	0.9033	United States
Nov. [illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	1,116	[illegible]	United States

Table FCP-III-2. - Weekly Bank Positions 11/

(In millions of Canadian dollars)

Date	Assets and liabilities 12/: Banks in U.S.: Assets	Liabilities	Net	Foreign branch net	Worldwide net	Exchange contracts 13/: Banks in U.S.: Bought	Sold	Net	Foreign branch net	Worldwide net	Net position: United States 14/	Foreign branch 15/	Worldwide 16/	Exchange rate 17/
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
6/01/77	[illegible]	361	[illegible]	89	468	11,899	12,332	-433	-19	-45[illegible]	-54	[illegible]	1[illegible]	.953[illegible]
6/08/77	737	354	383	75	458	11,661	12,102	-441	11	-430	-58	86	28	.9540
6/15/77	[illegible]	403	373	97	[illegible]	11,029	11,468	-439	-28	-467	-66	69	3	.9549
6/22/77	985	628	357	99	456	11,360	11,809	-449	-28	-477	-92	71	-21	.9522
6/29/77	823	410	413	[illegible]	490	10,876	11,355	-479	3	-476	-66	80	14	.9474
7/06/77	863	461	[illegible]	[illegible]	[illegible]	10,934	11,387	-453	28	-425	-51	111	59	.9492
7/13/77	955	541	414	126	540	10,[illegible]	11,352	-474	-20	-494	-66	106	46	.9473
7/20/77	799	429	370	87	457	11,085	11,506	-421	[illegible]	-418	-51	[illegible]	39	.9496
7/27/77	808	494	314	75	389	11,150	11,[illegible]	-[illegible]81	[illegible]	-374	-67	82	15	.9419
8/03/77	915	517	398	69	467	10,984	11,533	-549	[illegible]	-546	-151	72	-79	.9312
8/10/77	897	536	361	69	430	11,506	12,000	-494	-54	-548	-133	15	-118	.9297
8/17/77	82[illegible]	459	361	91	452	11,444	11,929	-485	[illegible]	-478	-124	98	-26	.9289
8/24/77	902	560	342	37	379	11,811	12,216	-405	43	-362	-63	80	17	.9327
8/31/77	994	640	354	68	[illegible]	11,[illegible]	12,144	-418	13	-405	-64	81	17	.9305
9/07/77	775	460	315	61	376	11,414	11,[illegible]	-[illegible]95	11	-[illegible]84	-80	72	-8	.[illegible]8[illegible]
9/14/77	792	425	367	56	423	11,720	12,186	-466	-23	-[illegible]89	-99	63	-66	.9321
9/21/77	838	462	376	77	[illegible]	11,866	12,[illegible]19	-453	-27	-480	-77	50	-27	.9335
9/28/77	819	398	421	99	[illegible]20	12,411	12,[illegible]29	-[illegible]18	-50	-568	-97	49	-48	.[illegible]915
10/05/77	838	417	421	125	546	12,830	13,342	-512	-54	-[illegible]66	-91	71	-20	.9325
10/12/77	792	368	424	54	478	12,868	13,412	-544	28	-516	-120	82	-38	.9133
10/19/77	793	434	359	71	430	13,[illegible]77	14,256	-479	-139	-[illegible]18	-120	-68	-188	.9005
10/26/77	924	520	404	100	[illegible]04	13,[illegible]09	14,331	-522	-136	-658	-118	-36	-154	.8991
11/02/77	824	402	422	134	556	14,062	14,594	-532	-155	-687	-110	-21	-131	.9055
11/09/77	780	298	482	162	644	13,822	14,447	-625	-194	-[illegible]19	-143	-32	-175	.8990
11/16/77	776	329	447	97	544	13,540	14,104	-564	-161	-725	-117	-[illegible]4	-131	.[illegible]009
11/23/77	839	384	455	119	[illegible]74	13,[illegible]19	13,[illegible]86	-[illegible]67	-158	-[illegible]25	-112	-[illegible]39	-151	.90[illegible]7
11/30/77	833	377	456	139	[illegible]95	12,843	13,[illegible]18	-[illegible]475	-164	-[illegible]39	-19	-[illegible]25	-44	.[illegible]827

Footnotes at end of Table FCP-X-3.

Section III - Canadian Dollar Positions

Table FCP-III-3. - Consolidated Monthly Bank Positions [1]

(In millions of Canadian dollars)

End of month	Maturity	Worldwide						
		Balance sheet items			Foreign exchange contra to [2]			Net overall position [21]
		Assets [12]	Liabilities [20]	Net	Bought	Sold	Net	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
1961-June	(1) Demand/spot	[illegible]	[illegible]	31	[illegible]	[illegible]	[illegible]	-40
	(2) 3 days-1 month	561	569	-8	2,[illegible]	[illegible]	[illegible]	-296
	(3) Over 1 month-3 months	519	489	30	3,3[illegible]	[illegible]	[illegible]	-244
	(4) Over 3 months-6 months	[illegible]	215	-10	[illegible],11	[illegible]	[illegible]	[illegible]
	(5) Over 6 months-1 year	186	123	63	1,[illegible]	1,[illegible]		99
	(6) Over 1 year	606	1[illegible]	[illegible]	[illegible]	1	[illegible]	448
	(7) Total of all maturities	[illegible],739	[illegible],21[illegible]	[illegible]	[illegible]8[illegible]	1,[illegible]4	[illegible]	-8
	(8) Capital assets, liabilities	11[illegible]	1[illegible]	-81	-	-	-	-81
	(9) Summary ((7) + (8))	[illegible],[illegible]	[illegible],[illegible]4	[illegible]01	[illegible],[illegible]4	1,[illegible]4	[illegible]	-29
July	(1) Demand/spot	710	[illegible]	[illegible]	994	1,139	-145	-92
	(2) 3 days-1 month	[illegible]	812	[illegible]	[illegible],[illegible]	[illegible]	[illegible]	-118
	(3) Over 1 month-3 months	38[illegible]	469	-8[illegible]	3,[illegible]0[illegible]	[illegible],[illegible]96	[illegible]	-26[illegible]
	(4) Over 3 months-6 months	21[illegible]	22[illegible]	-1	2,[illegible]1	[illegible],[illegible]0	[illegible]1	5
	(5) Over 6 months-1 year	) 65[illegible]	365 (	1[illegible]	1,[illegible]4[illegible]	1,444	-1	1[illegible]
	(6) Over 1 year			[illegible]83	[illegible]4[illegible]	[illegible]5[illegible]	-[illegible]	381
	(7) Total of all maturities	[illegible],[illegible]40	[illegible],219	421	11,[illegible]79	11,[illegible]7[illegible]	-49[illegible]	-7[illegible]
	(8) Capital assets, liabilities	11[illegible]	137	-[illegible]3	-	-	-	-23
	(9) Summary ((7) + (8))	[illegible],[illegible]5[illegible]	[illegible],[illegible]5[illegible]	39[illegible]	11,[illegible]79	11,[illegible]7[illegible]	-49[illegible]	-99
Aug.	(1) Demand/spot	739	717	52	1,227	1,319	-92	-10
	(2) 3 days-1 month	66[illegible]	592	73	3,15[illegible]	3,2[illegible]	-1[illegible]9	-3[illegible]
	(3) Over 1 month-3 months	[illegible]22	47[illegible]	-148	3,[illegible]1	3,[illegible]7	-14[illegible]	-[illegible]94
	(4) Over 3 months-6 months	1[illegible]8	20[illegible]	-34	2,54[illegible]	2,[illegible]82	-11[illegible]	-1[illegible]6
	(5) Over 6 months-1 year	) 712	244 (	41	1,[illegible]17	1,443	[illegible]4	115
	(6) Over 1 year			42[illegible]	[illegible]289	[illegible]38	-49	308
	(7) Total of all maturities	[illegible],66[illegible]	[illegible],22[illegible]	441	1[illegible],[illegible]89	12,94[illegible]	-43[illegible]	3
	(8) Capital assets, liabilities	19[illegible]	198	-10	-	-	-	-10
	(9) Summary ((7) + (8))	[illegible],[illegible]1	[illegible],42[illegible]	43[illegible]	12,[illegible]04	12,94[illegible]	-43[illegible]	-[illegible]
Sept.	(1) Demand/spot	541	514	2[illegible]	90[illegible]	[illegible]0	-2[illegible]	[illegible]
	(2) 3 days-1 month	68[illegible]	691	-4	2,504	[illegible],04[illegible]	-13[illegible]	-14[illegible]
	(3) Over 1 month-3 months	[illegible]9[illegible]	489	-[illegible]9	4,3[illegible]1	4,435	-134	-233
	(4) Over 3 months-6 months	[illegible]	191	11	2,[illegible]31	[illegible],70[illegible]	-75	-64
	(5) Over 6 months-1 year	) 68[illegible]	208 (	49	1,59[illegible]	1,73[illegible]	-18[illegible]	-139
	(6) Over 1 year			429	421	[illegible]67	[illegible]54	483
	(7) Total of all maturities	[illegible],[illegible]0[illegible]	2,093	413	12,419	12,923	-504	-91
	(8) Capital assets, liabilities	173	[illegible]00	-27	-	-	-	-27
	(9) Summary ((7) + (8))	2,[illegible]79	2,293	386	12,419	1[illegible],[illegible]23	-[illegible]04	-118
Oct.	(1) Demand/spot	708	[illegible]24	84	1,327	1,260	[illegible]7	151
	(2) 3 days-1 month	55[illegible]	491	66	2,903	[illegible],23[illegible]	-2[illegible]4	-198
	(3) Over 1 month-3 months	414	585	-171	4,595	4,[illegible]60	-26[illegible]	-43[illegible]
	(4) Over 3 months-6 months	177	1[illegible]3	[illegible]	3,007	3,[illegible]72	-6[illegible]	-61
	(5) Over 6 months-1 year	) 710	445 (	[illegible]	2,223	2,395	-172	-164
	(6) Over 1 year			457	482	410	72	529
	(7) Total of all maturities	[illegible],56[illegible]	2,118	448	14,597	15,224	-627	-179
	(8) Capital assets, liabilities	171	201	-30	-	-	-	-30
	(9) Summary ((7) + (8))	2,737	2,319	418	14,597	15,[illegible]24	-627	-209
Nov.	(1) Demand/spot	588	573	15	1,246	1,219	27	42
	(2) 3 days-1 month	643	514	129	3,134	3,227	-93	36
	(3) Over 1 month-3 months	410	484	-74	3,920	4,239	-319	-393
	(4) Over 3 months-6 months	251	181	70	2,862	3,010	-148	-78
	(5) Over 6 months-1 year	) 754	269 (	-13	2,005	[illegible],160	-155	-168
	(6) Over 1 year			498	530	499	31	529
	(7) Total of all maturities	2,646	2,021	625	13,[illegible]97	14,354	-657	-32
	(8) Capital assets, liabilities	91	113	-22	-	-	-	-22
	(9) Summary ((7) + (8))	2,737	2,134	603	13,697	14,354	-657	-54

FOREIGN CURRENCY POSITIONS

Section IV - French Franc Positions

Table FCP-IV-1. - Nonbanking Firms' Positions [1]

(In millions of French francs)

Position at end of month	Liquid assets [2]	Short-term debt [3]	Short-term trade		Other assets [6]	Other liabilities [7]	Forward exchange [8]		Net position [9]	Exchange rate [10]	Positions held by offices in:
			Receivables [4]	Payables [5]			Bought	Sold			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
June 1977	[illegible]	10,008	23,583	14,711	23,482	17,149	605	1,538	8,167	4.9193	Abroad
June 1977	157	256	364	185	1,235	913	646	1,027	-577	4.919[illegible]	United States
June 1977	[illegible]	10,264	23,947	14,896	24,717	18,062	1,241	[illegible],165	[illegible],588	4.910[illegible]	Worldwide
July 1977	230	485	443	205	905	[illegible]	561	1,728	-1,24[illegible]	4.9816	United States
Aug. 1977	231	365	380	191	910	956	541	1,6[illegible]	-1,11[illegible]	4.902[illegible]	United States
Sept. 1977	[illegible],70[illegible]	9,687r	[illegible],918r	12,937r	23,[illegible]1r	16,172r	[illegible]64[illegible]	[illegible],[illegible]	[illegible],106r	[illegible].[illegible]80[illegible]	Abroad
Sept. 1977	171	288	375	685	[illegible]80	880	562	1,[illegible]7[illegible]	-1,504	4.8807	United States
Sept. 1977	[illegible],874	9,975r	21,493r	13,[illegible]22r	24,388r	17,052r	1,[illegible]75	[illegible],[illegible]40	[illegible],[illegible]02r	[illegible].[illegible]80[illegible]	Worldwide
[illegible]. 1977	141	[illegible]0[illegible]	[illegible]15	[illegible]96	[illegible]05	[illegible]45	[illegible]47	1,6[illegible]	-1,[illegible]4[illegible]	4.8230	United States
Nov. 1977	139	[illegible]28	366	186	904	841	979	1,92[illegible]	-[illegible]97[illegible]	4.8485	United [illegible]

Table FCP-IV-2. - Weekly Bank Positions [11]

(In millions of French francs)

Date	Assets and liabilities [12]					Exchange contracts [13]					Net position			Exchange rate [17]
	Banks in U.S.			Foreign branch net	Worldwide net	Banks in U.S.			Foreign branch net	Worldwide net	United States [14]	Foreign branch [15]	Worldwide [16]	
	Assets	Liabilities	Net			Bought	Sold	Net						
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
6/01/77	333	103	230	2,948	3,178	16,379	16,828	-449	-2,587	-3,036	-219	361	14[illegible]	4.9[illegible]
6/08/77	405	89	316	2,856	3,172	16,340	16,908	-568	-2,464	-3,032	-252	392	14[illegible]	4.9444
6/15/77	530	189	341	2,872	3,213	16,869	17,447	-578	-2,557	-3,135	-237	315	[illegible]8	4.939[illegible]
6/22/77	635	110	525	2,752	3,277	17,280	17,929	-649	-2,348	-2,997	-124	404	280	4.9374
6/29/77	564	125	439	2,612	3,051	18,253	18,826	-573	-2,153	-2,726	-134	459	325	4.9167
7/06/77	578	105	473	2,581	3,054	18,973	19,588	-615	-2,222	-2,837	-142	359	217	4.8712
7/13/77	653	94	559	2,750	3,309	19,003	19,769	-766	-2,629	-3,395	-277	121	-[illegible]6	4.9689
7/20/77	511	85	426	2,605	3,031	19,649	20,257	-608	-2,768	-[illegible],876	-182	337	155	6.9566
7/27/77	498	132	366	2,618	2,984	19,934	20,431	-497	-2,313	-2,810	-131	305	174	4.9506
8/03/77	458	129	329	2,515	2,844	20,388	20,865	-477	-2,178	-2,655	-148	337	189	4.8555
8/10/77	n.a.	n.a.	447	2,334	2,781	20,477	21,164	-687	-2,118	-[illegible],805	-240	216	-24	4.8960
8/17/77	491	154	337	2,269	2,606	21,822	22,421	-599	-1,959	-2,558	-262	310	48	4.9188
8/24/77	673	71	602	2,396	2,698	21,102	21,720	-618	-1,579	-2,197	-16	517	501	4.8864
8/31/77	506	67	439	2,557	2,996	21,046	21,744	-698	-2,357	-3,055	-259	200	-59	4.9026
9/07/77	467	58	409	2,641	3,050	20,759	21,075	-716	-2,403	-3,119	-307	238	-69	4.9056
9/14/77	669	59	610	2,609	3,219	20,826	21,744	-918	-2,310	-3,228	-308	299	-9	4.9383
9/21/77	427	116	311	2,731	3,042	20,753	21,305	-552	-2,3[illegible]	-2,951	-241	332	91	4.9194
9/28/77	557	119	438	2,495	2,933	20,730	21,234	-504	-2,159	-2,663	-66	336	270	4.9216
10/05/77	n.a.	n.a.	665	2,747	3,412	21,342	22,308	-966	-2,434	-3,400	-301	313	12	4.8786
10/12/77	778	103	675	2,873	3,548	20,862	21,669	-807	-2,557	-3,364	-132	316	184	4.8606
10/19/77	1,10[illegible]	97	1,009	2,588	3,[illegible]97	21,276	22,445	-1,169	-2,249	-3,418	-160	339	179	4.8656
10/26/77	924	95	829	2,417	3,246	21,459	22,506	-1,047	-2,054	-3,101	-218	363	145	4.8438
11/02/77	835	100	735	2,852	3,587	22,126	22,890	-764	-2,543	-3,307	-29	309	280	4.8194
11/09/77	961	128	733	2,688	3,421	20,261	21,252	-991	-2,424	-3,415	-258	264	[illegible]	4.8775
11/16/77	615	108	507	[illegible],396	2,903	20,723	21,484	-761	-2,195	-2,956	-264	201	-53	4.8526
11/23/77	682	86	596	2,213	2,809	20,894	21,723	-829	-1,[illegible]43	-2,[illegible]72	-233	470	237	4.8455
11/30/77	561	133	428	2,318	2,746	22,621	23,266	-645	-2,104	-2,749	-217	214	-3	4.8485

Footnotes at end of Table FCP-X-3.

Section IV - French Franc Positions

Table FCP-IV-3. - Consolidated Monthly Bank Positions [18]

(In millions of French francs)

End of month	Maturity	Worldwide						
		Balance sheet items			Foreign exchange contracts [20]			Net overall position [21]
		Assets [19]	Liabilities	Net	Bought	Sold	Net	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
1977-June.....	(1) Demand/spot.....	5,435	6,797	-1,362	4,764	4,869	-105	-1,467
	(2) 3 days-1 month.....	3,812	2,597	1,215	7,580	8,113	-533	682
	(3) Over 1 month-3 months.....	6,233	1,768	4,465	8,206	11,647	-3,441	1,024
	(4) Over 3 months-6 months.....	2,020	1,073	947	8,409	9,952	-1,543	-596
	(5) Over 6 months-1 year.....	1,280	225	1,055	2,823	3,343	-520	535
	(6) Over 1 year.....	1,142	1,187	-45	742	704	38	-7
	(7) Total of all maturities.....	19,922	13,647	6,275	32,524	38,628	-6,104	171
	(8) Capital assets, liabilities.....	555	544	11	-	-	-	11
	(9) Summary ((7) + (8)).....	20,477	14,191	6,286	23,524	38,628	-6,104	182
July.....	(1) Demand/spot.....	4,993	6,206	-1,213	5,195	5,817	-622	-1,835
	(2) 3 days-1 month.....	3,889	3,026	863	6,845	7,218	-373	490
	(3) Over 1 month-3 months.....	2,994	1,972	1,022	8,539	9,708	-169	853
	(4) Over 3 months-6 months.....	1,904	579	1,325	9,463	10,875	-1,412	-87
	(5) Over 6 months-1 year.....	1,135	265	870	4,385	4,599	-214	656
	(6) Over 1 year.....	1,217	1,168	49	1,001	1,058	-57	-8
	(7) Total of all maturities.....	16,132	13,216	2,916	36,428	39,275	-2,847	69
	(8) Capital assets, liabilities.....	551	597	-28	-	-	-	-28
	(9) Summary ((7) + (8)).....	16,683	13,795	2,888	36,428	39,275	-2,847	41
Aug.....	(1) Demand/spot.....	4,459	5,277	-818	6,461	6,942	-481	-1,299
	(2) 3 days-1 month.....	4,369	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	(3) Over 1 month-3 months.....	2,43[illegible]	1,4[illegible]	1,[illegible]	[illegible]	11,1[illegible]	-1,16[illegible]	[illegible]
	(4) Over 3 months-6 months.....	1,84[illegible]	64[illegible]	1,201	[illegible]	11,[illegible]	-1,4[illegible]	-[illegible]
	(5) Over 6 months-1 year.....	2,359	1,54[illegible]	[illegible]	3,590	3,[illegible]	-18[illegible]	568
	(6) Over 1 year.....	)	(	[illegible]	1,2[illegible]	1,18[illegible]	[illegible]	14[illegible]
	(7) Total of all maturities.....	16,[illegible]	13,[illegible]	[illegible]	[illegible]	41,[illegible]	-[illegible],154	-22
	(8) Capital assets, liabilities.....	48[illegible]	5[illegible]	-8[illegible]	-	-	-	-8[illegible]
	(9) Summary ((7) + (8)).....	16,255	14,21[illegible]	[illegible],045	[illegible],502	41,[illegible]	-[illegible],154	-100
Sept.....	(1) Demand/spot.....	4,185	[illegible],486	-1,30[illegible]	[illegible],0[illegible]	[illegible],22[illegible]	376	-924
	(2) 3 days-1 month.....	4,510	3,341	1,169	6,920	7,917	-997	172
	(3) Over 1 month-3 months.....	3,589	1,629	1,960	10,778	12,629	-1,851	109
	(4) Over 3 months-6 months.....	1,416	661	755	9,128	9,716	-588	167
	(5) Over 6 months-1 year.....	2,458	1,736	608	4,181	4,460	-279	329
	(6) Over 1 year.....	)	(	114	1,531	1,332	199	313
	(7) Total of all maturities.....	16,158	12,852	3,306	40,143	43,283	-3,140	166
	(8) Capital assets, liabilities.....	508	618	-110	-	-	-	-110
	(9) Summary ((7) + (8)).....	16,666	13,470	3,196	40,143	43,283	-3,140	56
Oct.....	(1) Demand/spot.....	6,007	6,797	-790	5,338	5,202	136	-654
	(2) 3 days-1 month.....	4,129	2,955	1,174	8,109	9,436	-1,327	-153
	(3) Over 1 month-3 months.....	3,281	1,371	1,910	11,829	13,103	-1,274	636
	(4) Over 3 months-6 months.....	1,676	1,102	574	8,430	8,932	-502	72
	(5) Over 6 months-1 year.....	2,422	1,947	409	6,630	6,8[illegible]	-242	167
	(6) Over 1 year.....	)	(	66	)	(	-4	62
	(7) Total of all maturities.....	17,515	14,172	3,343	40,336	43,549	-3,213	130
	(8) Capital assets, liabilities.....	522	626	-104	-	-	-	-104
	(9) Summary ((7) + (8)).....	18,037	14,798	3,239	40,336	43,549	-3,213	26
Nov.....	(1) Demand/spot.....	4,272	4,602	-330	7,030	6,56[illegible]	467	137
	(2) 3 days-1 month.....	4,967	[illegible],085	1,882	8,386	9,898	-1,513	369
	(3) Over 1 month-3 months.....	2,684	2,088	596	12,221	13,391	-1,170	-5[illegible]
	(4) Over 3 months-6 months.....	1,747	1,669	78	9,223	9,256	-32	46
	(5) Over 6 months-1 year.....	2,321	1,804	551	7,331	7,824	-487	64
	(6) Over 1 year.....	)	(	-34	)	(	-6	-40
	(7) Total of all maturities.....	15,991	13,248	2,743	44,190	46,931	-2,741	2
	(8) Capital assets, liabilities.....	522	643	-121	-	-	-	-121
	(9) Summary ((7) + (8)).....	16,513	13,891	2,622	44,190	46,931	-2,741	-119

FOREIGN CURRENCY POSITIONS

Section V - German Mark Positions

Table FCP-V-1. - Nonbanking Firms' Positions 1

(In millions of German Marks)

Position at end of month	Liquid assets 2/	Short-term debt 3/	Short-term trade		Other assets 6/	Other liabilities 7/	Forward exchange 8/		Net position 9/	Exchange rate 10/	Positions held by offices in:
			Receivables 4/	Payables 5/			Bought	Sold			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
June 1977	7,814	7,859	14,876	10,846	19,120	16,205	980	1,073	6,807	2.3389	Abroad
June 1977	1,077	729	262	2,135	1,509	2,877	1,901	1,659	-2,651	2.3389	United States
June 1977	8,891	8,588	15,138	12,981	20,629	19,082	2,881	2,732	4,156	2.3389	Worldwide
July 1977	1,101	810	259	2,281	1,500	2,810	1,923	1,808	-2,926	2.2872	United States
Aug. 1977	1,125	807	308	2,011	1,426	2,718	2,818	1,669	-1,528	2.3176	United States
Sept. 1977	7,570	7,856	14,323	10,824	19,106	16,887	1,595	1,773	5,254	2.3089	Abroad
Sept. 1977	1,026	1,048	331	2,081	902	2,601	3,007	1,236	-1,700	2.3089	United States
Sept. 1977	8,596	8,904	14,654	12,905	20,008	19,488	4,602	3,009	3,554	2.3089	Worldwide
Oct. 1977	1,022	626	341	1,619	1,219	2,241	2,872	1,102	-224	2.2435	United States
Nov. 1977	1,098	647	407	[illegible]	1,218	2,187	2,839	1,536	-441	2.2905	United States

Table FCP-V-2. - Weekly Bank Positions 11/

(In millions of German marks)

Date	Assets and liabilities 12/					Exchange contracts 13/					Net position			Exchange rate 17/
	Banks in U.S.			Foreign branch net	Worldwide net	Banks in U.S.			Foreign branch net	Worldwide net	United States 14/	Foreign branch 15/	Worldwide 16/	
	Assets	Liabilities	Net			Bought	Sold	Net						
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
6/01/77	819	592	227	3,509	3,736	24,244	24,479	-235	-2,006	-2,241	-8	1,503	1,495	2.3567
6/08/77	782	666	116	3,659	3,775	26,341	26,596	-255	-2,322	-2,577	-139	1,337	1,198	2.3582
6/15/77	757	634	123	3,819	3,942	24,534	24,713	-179	-2,461	-2,640	-56	1,358	1,302	2.3538
6/22/77	729	581	148	4,121	4,269	24,645	24,950	-305	-2,993	-3,298	-157	1,128	971	2.3547
6/29/77	736	583	153	4,308	4,461	27,468	27,436	32	-2,963	-2,931	185	1,345	1,530	2.3359
7/06/77	824	656	168	4,723	4,891	26,563	26,699	-136	-3,546	-3,682	32	1,177	1,209	2.3159
7/13/77	795	629	166	4,445	4,611	28,540	28,626	-86	-3,097	-3,183	80	1,348	1,428	2.3677
7/20/77	832	617	215	4,742	4,957	28,520	28,594	-74	-3,198	-3,272	141	1,544	1,685	2.3745
7/27/77	782	584	198	5,201	5,399	27,920	28,209	-289	-3,697	-3,986	-91	1,504	1,413	2.3598
8/03/77	803r	612	191r	4,365	4,556r	28,656r	28,759r	-103r	-2,807	-2,910r	88r	1,558	1,646r	2.2938
8/10/77	885r	651	234r	4,041	4,275r	29,099r	29,436r	-337r	-2,574	-2,911r	-103r	1,467	1,364r	2.3194
8/17/77	867r	587	280r	3,680	3,960r	30,056r	30,571r	-515r	-2,248	-2,763r	-235	1,432	1,197	2.3307
8/24/77	857	643	214	4,048	4,262	30,912	31,166	-254	-2,597	-2,851	-40	1,451	1,411	2.3037
8/31/77	799	624	175	4,072	4,247	29,947	30,270	-323	-2,715	-3,038	-148	1,357	1,209	2.3176
9/07/77	837	586	251	4,667	4,918	27,876	28,223	-347	-3,514	-3,861	-96	1,153	1,057	2.3182
9/14/77	852	594	258	4,349	4,607	28,025	28,667	-642	-3,442	-4,084	-384	907	523	2.3280
9/21/77	931	658	273	4,260	4,533	28,765	29,287	-522	-3,299	-3,821	-249	961	712r	2.3215
9/28/77	803	621	182	4,534	4,716	29,148	29,662	-514	-3,406	-3,920	-332	1,128	796r	2.3259
10/05/77	1,005r	610	395r	4,503	4,898r	31,525r	32,045r	-520r	-3,154	-3,674r	-125r	1,349	1,224r	2.3003
10/12/77	1,035r	662	373r	4,862	5,235r	31,237r	31,829r	-592r	-3,570	-4,162r	-219	1,292	1,073	2.3903
10/19/77	944r	675	269r	4,515	4,784r	32,665r	32,681r	-16r	-3,398	-3,414r	253	1,117	1,370	2.2871
10/26/77	887r	705	182r	4,469	4,651r	31,796r	31,995r	-199r	-3,076	-3,275r	-17	1,393	1,376	2.2627
11/02/77	1,111	882	229	3,866	4,095	32,303	32,289	14	-2,738	-2,724	243	1,128	1,371	2.2447
11/09/77	1,047	850	197	3,713	3,910	30,065	30,372	-307	-2,454	-2,761	-110	1,259	1,149	2.2630
11/16/77	1,021	876	145	3,613	3,758	33,468	33,799	-331	-2,380	-2,711	-186	1,233	1,047	2.2476
11/23/77	1,066	761	305	3,340	3,645	31,975	32,402	-427	-1,956	-2,383	-122	1,384	1,262	2.2310
11/30/77	1,018	803	215	3,322	3,537	32,409	32,922	-513	-2,023	-2,536	-298	1,299	1,001	2.2205

Footnotes at end of Table FCP-X-3.

Section V - German Mark Positions

Table FCP-V-3. - Consolidated Monthly Bank Positions [1]

(In millions of German marks)

End of month	Maturity	Worldwide						
		Balance sheet items			Foreign exchange contracts [2]			Net overall position [21]
		Assets [19]	Liabilities	Net	Bought	Sold	Net	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
1977- June	(1) Demand/spot	6,761	10,461	-3,700	14,439	14,243	296	-3,404
	(2) 3 days-1 month	14,910	15,230	-320	18,360	19,190	-840	-1,160
	(3) Over 1 month-3 months	13,453	11,165	2,288	19,802	20,623	-821	1,467
	(4) Over 3 months-6 months	6,715	4,724	1,991	13,322	14,119	-797	1,194
	(5) Over 6 months-1 year	5,622	3,006	2,616	7,082	8,378	-796	2,220
	(6) Over 1 year	9,043	7,312	1,731	3,467	3,658	-191	1,540
	(7) Total of all maturities	56,504	51,898	4,606	77,462	80,211	-2,749	1,857
	(8) Capital assets, liabilities	1,195	2,037	-842	-	-	-	-842
	(9) Summary ((7) + (8))	57,699	53,935	3,764	77,462	80,211	-2,749	1,015
July	(1) Demand/spot	6,988	10,725	-3,737	17,901	17,983	-82	-3,819
	(2) 3 days-1 month	15,126	16,441	-1,314	15,023	16,546	-1,523	-2,837
	(3) Over 1 month-3 months	12,508	9,723	2,785	18,408	20,041	-1,633	1,152
	(4) Over 3 months-6 months	6,784	4,625	2,159	13,749	13,876	-127	2,032
	(5) Over 6 months-1 year	4,474	2,657	1,817	8,848	8,716	132	1,949
	(6) Over 1 year	10,018	7,110	2,902	3,981	4,051	-70	2,832
	(7) Total of all maturities	55,893	51,281	4,612	77,910	81,213	-3,303	1,309
	(8) Capital assets, liabilities	1,200	2,020	-820	-	-	-	-820
	(9) Summary ((7) + (8))	57,093	53,301	3,792	77,910	81,213	-3,303	489
Aug	(1) Demand/spot	6,442	10,075	-3,633	17,602	17,337	265	-3,368
	(2) 3 days-1 month	14,224	16,535	-2,311	16,957	18,831	-1,874	-4,185
	(3) Over 1 month-3 months	12,753	9,375	3,378	19,689	21,168	-1,479	1,899
	(4) Over 3 months-6 months	6,799	4,909	1,890	13,869	14,257	-388	1,502
	(5) Over 6 months-1 year	4,523	2,506	2,017	9,735	9,270	465	2,482
	(6) Over 1 year	10,154	7,286	2,868	4,343	4,469	-126	2,742
	(7) Total of all maturities	54,895	50,686	4,209	82,195	85,332	-3,137	1,072
	(8) Capital assets, liabilities	1,089	1,932	-843	-	-	-	-843
	(9) Summary ((7) + (8))	55,984	52,618	3,366	82,195	85,332	-3,137	229
Sept	(1) Demand/spot	7,337	11,313	-3,976	15,921	15,236	686	-3,291
	(2) 3 days-1 month	15,304	15,512	-209	16,382	18,357	-1,976	-2,184
	(3) Over 1 month-3 months	11,877	9,794	2,083	20,045	21,833	-1,788	295
	(4) Over 3 months-6 months	6,497	4,731	1,766	14,256	14,880	-624	1,142
	(5) Over 6 months-1 year	4,453	2,244	2,209	10,745	9,925	820	3,029
	(6) Over 1 year	9,522	7,166	2,356	4,601	4,569	32	2,388
	(7) Total of all maturities	54,990	50,761	4,229	81,950	84,800	-2,850	1,379
	(8) Capital assets, liabilities	1,058	1,965	-907	-	-	-	-907
	(9) Summary ((7) + (8))	56,048	52,726	3,322	81,950	84,800	-2,850	472
Oct	(1) Demand/spot	7,354	10,808	-3,454	14,498	14,296	202	-3,252
	(2) 3 days-1 month	14,761	16,335	-1,574	16,798	18,695	-1,897	-3,471
	(3) Over 1 month-3 months	13,731	11,409	2,322	21,247	22,725	-1,478	844
	(4) Over 3 months-6 months	6,499	4,326	2,173	15,111	16,069	-958	1,215
	(5) Over 6 months-1 year	4,380	2,292	2,088	12,206	11,122	1,084	3,172
	(6) Over 1 year	9,717	7,055	2,662	4,776	4,978	-202	2,460
	(7) Total of all maturities	56,442	52,225	4,217	84,636	87,885	-3,249	968
	(8) Capital assets, liabilities	1,090	1,966	-876	-	-	-	-876
	(9) Summary ((7) + (8))	57,532	54,191	3,341	84,636	87,885	-3,249	92
Nov	(1) Demand/spot	7,745	10,843	-3,098	17,425	17,142	283	-2,815
	(2) 3 days-1 month	13,173	14,258	-1,085	16,792	18,134	-1,342	-2,427
	(3) Over 1 month-3 months	15,473	14,941	532	21,820	22,633	-813	-281
	(4) Over 3 months-6 months	6,460	4,085	2,375	15,389	16,600	-1,211	1,164
	(5) Over 6 months-1 year	4,985	2,307	2,678	12,319	11,547	772	3,450
	(6) Over 1 year	9,302	7,188	2,114	5,565	5,745	-180	1,934
	(7) Total of all maturities	57,138	53,622	3,516	89,310	91,801	-2,491	1,025
	(8) Capital assets, liabilities	1,277	2,043	-766	-	-	-	-766
	(9) Summary ((7) + (8))	58,415	55,665	2,750	89,310	91,801	-2,491	259

FOREIGN CURRENCY POSITIONS

Section VI - Italian Lira Positions

Table FCP-VI-1. - Nonbanking Firms' Positions 1/

(In millions of Italian lire)

Position at end of month	Liquid assets 2/	Short-term debt 3/	Short-term trade		Other assets 6/	Other liabilities 7/	Forward exchange 8/		Net position 9/	Exchange rate 10/	Positions held by offices in:
			Receivables 4/	Payables 5/			Bought	Sold			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
June 1977	403,759	1,205,868	2,751,013	1,512,009	1,963,966	1,862,636	40,817	271,208	307,834	884.75	Abroad
June 1977	4,248	104,473	170,400	13,414	54,529	31,173	66,884	78,344	68,657	884.75	United States
June 1977	408,007	1,310,341	2,921,413	1,525,423	2,018,495	1,893,809	107,701	349,552	376,491	884.75	Worldwide
July 1977	4,246	100,023	206,360	13,434	46,877	27,089	65,231	80,026	102,142	881.64	United States
Aug. 1977	4,267	97,659	185,327	13,530	47,626	28,621	73,397	83,030	87,777	882.03	United States
Sept. 1977	415,311	1,291,618	2,840,647	1,488,143	2,028,372	1,901,536	40,329	259,325	384,038	882.42	Abroad
Sept. 1977	4,238	107,239	182,881	14,717	48,840	29,267	63,721	67,511	80,936	882.42	United States
Sept. 1977	419,549	1,398,857	3,023,528	1,502,870	2,077,213	1,930,803	104,050	326,836	464,974	884.42	Worldwide
Oct. 1977	n.a.	n.a.	149,114	16,012	47,521	28,703	63,986	69,088	58,193	878.16	United States
Nov. 1977	n.a.	n.a.	185,112	11,138	50,615	30,212	88,555	87,870	91,585	876.71	United States

Table FCP-VI-2. Weekly Bank Positions 11/

(In millions of Italian lire)

Date	Assets and liabilities 12/			Foreign branch net	Worldwide net	Exchange contracts 13/			Foreign branch net	Worldwide net	Net position			Exchange rate 17/
	Banks in U.S.					Banks in U.S.					United States 14/	Foreign branch 15/	Worldwide 16/	
	Assets	Liabilities	Net			Bought	Sold	Net						
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
6/01/77	46,254	7,126	39,128	161,877	201,005	895,500	938,950	-43,450	-80,552	-124,002	-4,322	81,325	77,003	885.54
6/08/77	52,283	711	51,572	194,509	246,081	890,654	942,437	-51,783	-120,386	-172,169	-211	74,123	73,912	885.35
6/15/77	53,600	2,997	50,603	142,237	192,840	949,681	998,032	-48,351	-68,293	-116,644	2,252	73,944	76,196	885.35
6/22/77	60,297	6,801	53,496	164,929	218,425	959,105	1,003,883	-44,778	-75,231	-120,009	8,718	89,698	98,416	884.95
6/29/77	55,788	6,671	49,117	175,886	225,003	1,014,280	1,050,491	-36,211	-83,062	-119,273	12,906	92,824	105,730	884.76
7/06/77	55,451	6,722	48,729	159,281	208,010	994,432	1,032,738	-38,306	-73,840	-112,146	10,423	85,441	95,864	883.78
7/13/77	28,631	14,080	14,551	138,751	153,302	1,021,174	1,035,051	-13,877	-38,705	-52,582	674	100,046	100,720	886.92
7/20/77	54,285	7,196	47,089	106,590	153,679	978,940	1,026,228	-47,288	-29,293	-76,581	-199	77,297	77,098	886.92
7/27/77	34,650	8,928	25,722	98,927	124,649	965,326	994,919	-29,593	-30,205	-59,798	-3,871	68,722	64,851	886.33
8/03/77	n.a.	n.a.	45,340	103,262	148,602	958,148	996,089	-37,941	-9,948	-47,889	7,399	93,314	100,713	881.45
8/10/77	69,276	12,903	56,373	124,997	181,370	927,250	974,150	-46,900	-30,990	-77,890	9,473	94,007	103,480	881.45
8/17/77	60,069	7,778	52,291	113,196	165,487	978,700	1,029,708	-51,008	-53,920	-104,928	1,283	59,276	60,559	883.39
8/24/77	54,653	6,486	48,167	115,930	164,097	978,981	1,032,083	-53,102	-28,657	-81,759	-4,935	87,273	82,338	881.25
8/31/77	56,027	6,537	49,490	85,085	134,575	935,194	990,834	-55,640	-4,716	-60,356	-6,150	80,369	74,219	882.03
9/07/77	n.a.	n.a.	44,676	102,021	146,697	891,194	924,341	-33,147	-18,585	-51,732	11,529	83,436	94,965	882.22
9/14/77	49,572	6,171	43,401	88,262	131,663	963,315	1,026,303	-62,988	-37,050	-100,038	-19,587	51,212	31,625	884.66
9/21/77	n.a.	n.a.	46,982	91,038	138,020	928,935	986,557	-57,622	-24,270	-81,892	-10,640	66,768	56,128	882.81
9/28/77	49,190	5,115	44,075	105,010	149,085	854,198	896,987	-42,789	-33,946	-76,735	1,286	71,064	72,350	883.78
10/05/77	42,385	8,786	33,599	131,219	164,818	889,546	911,487	-21,941	-39,313	-61,254	11,658	91,906	103,564	881.45
10/12/77	42,702	3,207	39,495	99,503	138,998	883,891	923,428	-39,537	-28,109	-67,646	-42	71,394	71,352	881.64
10/19/77	37,068	11,928	25,140	68,552	93,692	892,634	918,918	-26,284	-1,234	-27,518	-1,144	67,318	66,174	880.67
10/26/77	46,136	3,290	42,837	111,886	154,723	841,530	883,148	-41,618	-31,335	-72,953	1,219	80,551	81,770	879.51
11/02/77	38,644	6,654	31,990	102,749	134,739	942,495	972,770	-30,275	-18,607	-48,882	1,715	84,142	85,857	877.67
11/09/77	41,740	4,026	37,714	112,116	149,830	883,023	922,524	-39,501	-31,514	-71,015	-1,787	80,602	78,815	879.89
11/16/77	44,477	6,234	38,243	74,466	112,709	902,138	946,595	-44,457	-380	-44,837	-6,214	74,086	67,872	877.96
11/23/77	43,959	5,638	38,321	72,955	111,276	950,609	981,130	-30,521	14,251	-16,270	7,800	87,206	95,006	877.39
11/30/77	69,206	2,333	66,873	97,362	164,235	928,230	989,363	-61,133	-9,733	-70,866	5,740	87,629	93,369	876.71

Footnotes at end of Table FCP-X-3.

FOREIGN CURRENCY POSITIONS

Section VII - Japanese Yen Positions

Table FCP-VII-1. - Nonbanking Firms' Positions 1/

(In millions of Japanese yen)

Position at end of month	Liquid assets 2/	Short-term debt 3/	Short-term trade: Receivables 4/	Short-term trade: Payables 5/	Other assets 6/	Other liabilities 7/	Forward exchange 8/: Bought	Forward exchange 8/: Sold	Net position 9/	Exchange rate 10/	Positions held by offices in:
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
June 1977	202,920	278,305	638,009	431,983	409,990	376,201	30,111	9,918	184,623	267.00	Abroad
June 1977	54,550	706	22,032	25,658	50,382	10,302	100,371	116,127	74,542	267.00	United States
June 1977	257,470	279,011	660,041	457,641	460,372	386,503	130,482	126,045	259,165	267.00	Worldwide
July 1977	52,765	681	22,077	28,487	35,260	10,261	87,389	98,142	59,920	266.63	United States
Aug. 1977	42,427	984	23,[illegible]61	29,294	38,547	10,215	86,991	88,433	62,400	267.52	United States
Sept. 1977	187,293	293,550	66[illegible],[illegible]82	442,973	416,936	348,007	21,377	8,076	195,382	263.59	Abroad
Sept. 1977	42,[illegible]	737	21,094	31,941	36,900	8,486	106,713	90,615	75,551	263.59	United States
Sept. 1977	229,916	294,287	68[illegible],476	474,914	453,836	356,493	128,090	98,691	270,933	263.59	Worldwide
Oct. 1977	n.a.	n.a.	25,618	31,217	n.a.	n.a.	106,196	97,547	91,388r	248.91	United States
Nov. 1977	n.a.	n.a.	21,621	28,984	n.a.	n.a.	109,[illegible]	114,677	77,830	244.11	United States

Table FCP-VII-2. - Weekly Bank Positions 11/

(In millions of Japanese yen)

Date	Assets and liabilities 12/: Banks in U.S.: Assets	Banks in U.S.: Liabilities	Banks in U.S.: Net	Foreign branch net	World-wide net	Exchange contracts 13/: Banks in U.S.: Bought	Banks in U.S.: Sold	Banks in U.S.: Net	Foreign branch net	World-wide net	Net position: United States 14/	Foreign branch 15/	World-wide 16/	Exchange rate 17/
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
6/01/77	66,335	10,240	[illegible]	[illegible],686	444,779	944,166	986,900	-42,734	-320,475	-363,209	13,359	68,211	81,570	277.20
6/08/77	61,785	10,831	54,954	[illegible],043	446,997	1,0[illegible],339	1,077,[illegible]00	-42,011	-322,373	-364,384	12,943	69,670	82,613	274.12
6/15/77	57,205	12,916	44,[illegible]	392,915	437,204	1,019,059	1,048,571	-29,512	-320,070	-349,582	14,777	72,845	87,622	272.52
6/22/77	52,952	11,339	41,613	393,71[illegible]	435,323	1,014,097	1,042,049	-27,952	-332,027	-359,979	13,661	61,183	75,344	271.63
6/29/77	60,927	11,016	49,911	406,460	456,371	1,029,231	1,059,784	-30,553	-339,[illegible]57	-369,810	19,358	67,703	87,061	267.31
7/06/77	6[illegible],980	13,016	49,964	383,111	433,075	1,038,509	1,079,052	-40,543	-315,950	-356,493	9,421	67,161	76,582	265.41
7/13/77	6[illegible],[illegible]98	13,247	49,151	407,063	456,214	1,083,864	1,113,657	-29,793	-342,103	-371,896	19,358	64,960	84,318	272.18
7/20/77	66,779	1[illegible],211	53,568	387,684	441,252	1,005,997	1,056,743	-50,746	-317,848	-368,594	2,822	69,836	72,658	278.44
7/27/77	5[illegible],146	14,038	4[illegible],108	[illegible],418	[illegible]	1,[illegible]4,910	1,[illegible]	-38,168	-322,009	-360,177	[illegible]	72,409	79,349	277.66
8/03/77	57,656	10,553	47,103	38[illegible],491r	430,[illegible]94r	1,015,321	1,062,594	-47,273	-321,639r	-368,912r	-170	61,852r	61,682r	265.53
8/10/77	5[illegible],656r	16,963	36,693r	374,156r	41[illegible],349r	996,699r	1,038,147r	-41,448r	-325,034r	-366,482r	-4,755r	49,122r	44,367r	266.06
8/17/77	44,012r	10,791	33,221r	376,914r	410,135r	1,064,325r	1,100,485r	-36,160r	-325,956r	-362,116r	-2,939r	50,958r	48,019r	266.97
8/24/77	42,921r	1[illegible],750	30,171r	381,598	411,769r	1,069,762r	1,103,587r	-33,825r	-318,642r	-352,467r	-3,654r	62,956r	59,302r	265.98
8/31/77	[illegible],539	17,180r	32,359r	377,114	409,473r	1,067,658r	1,098,037r	-30,379r	-318,167r	-348,546r	1,980r	58,947r	60,927r	267.52
9/07/77	50,661	20,857r	29,804r	379,243	409,047r	1,101,400r	1,119,653r	-18,253r	-317,515r	-335,768r	11,551r	61,728r	73,279r	266.92
9/14/77	4[illegible],[illegible]6	[illegible],784	[illegible]	[illegible]3,00[illegible]	404,754	1,103,703r	1,119,541r	-15,838r	-325,604r	-341,442r	5,914r	57,398r	63,312r	266.92
9/21/77	4[illegible],641	17,284	2[illegible]	398,[illegible]72	427,[illegible]29	1,083,642r	1,102,901r	-19,259r	-324,010r	-343,269r	9,098r	74,962r	84,060r	266.95
9/28/77	46,[illegible]	16,619	29,083	379,[illegible]62	40[illegible],745	1,145,217r	1,155,920r	-10,703r	-316,852r	-327,555r	19,280r	62,910r	82,190r	266.67
10/05/77	60,527	17,681	42,846	381,042	42[illegible],888	1,394,638r	1,426,685r	-32,047r	-316,400r	-348,447r	10,799r	64,642r	75,441r	260.86
10/12/77	64,666	16,722	47,944	386,043	433,987	1,387,188r	1,419,692r	-32,504r	-327,637r	-360,141r	15,440r	58,406r	73,846r	256.57
10/19/77	70,855r	14,974	56,881r	379,255	436,136r	1,501,279r	1,528,083r	-26,804r	-323,813	-350,617r	30,077r	55,442	85,519r	255.50
10/26/77	[illegible],681	15,561	50,120	376,144	426,264	1,462,485r	1,496,424r	-33,939r	-330,300	-364,239r	16,181r	46,244	62,425r	251.52
11/02/77	68,[illegible]	28,354	40,010	380,881	420,891	1,50[illegible],315	1,527,[illegible]	-21,462	-328,610	-350,072	19,548	52,271	70,819	247.59
11/09/77	49,614	25,997	23,617	387,649	411,266	1,438,954	1,456,957	-18,003	-339,397	-357,400	5,614	48,252	53,866	247.28
11/16/77	62,925	26,207	36,718	399,000	435,718	1,509,[illegible]	1,536,758	-27,379	-331,160	-358,539	9,339	67,840	77,179	245.28
11/23/77	[illegible]	[illegible]	40,922	400,854	441,676	1,71[illegible]	1,752,805	-33,226	-342,450	-375,676	7,596	58,404	66,000	240.04
11/30/77	48,760	26,909	21,851	375,905	397,756	1,726,668	1,716,287	10,381	-31[illegible],[illegible]62	-305,781	32,232	59,943	92,175	244.11

Footnotes at end of Table FCP-X-3.

Section VII - Japanese Yen Positions

Table FCP-VII-3. - Consolidated Monthly Bank Positions 18/

(In millions of Japanese yen)

End of month	Maturity	Worldwide						
		Balance sheet items			Foreign exchange contracts 20/			Net overall position 21/
		Assets 19/	Liabilities	Net	Bought	Sold	Net	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
1977-June	(1) Demand/spot	130,412	352,969	-222,557	300,424	311,181	-10,757	-233,314
	(2) 3 days-1 month	431,568	363,773	67,795	487,521	617,014	-129,493	-61,698
	(3) Over 1 month-3 months	812,561	307,792	504,769	564,591	717,089	-152,498	352,271
	(4) Over 3 months-6 months	148,138	78,327	69,811	452,449	521,10[illegible]	-68,65[illegible]	1,554
	(5) Over 6 months-1 year	39,451	34,493	4,958	198,312	213,99[illegible]	-15,67[illegible]	-10,7[illegible]
	(6) Over 1 year	28,194	9,324	18,870	16,252	22,6[illegible]	-6,3[illegible]	12,[illegible]
	(7) Total of all maturities	1,590,324	1,146,678	443,646	2,019,549	2,403,045	-383,39[illegible]	[illegible],2[illegible]0
	(8) Capital assets, liabilities	30,741	37,835	-7,094	-	-	-	-7,094
	(9) Summary ((7) + (8))	1,621,065	1,184,513	436,5[illegible]	2,019,549	[illegible],4[illegible],04[illegible]	-383,39[illegible]	[illegible]3,1[illegible]
July	(1) Demand/spot	151,146	365,323	-214,1[illegible]	288,269	[illegible]4,[illegible]	13,45[illegible]	-200,721
	(2) 3 days-1 month	437,788	288,349	149,4[illegible]	406,303	[illegible],[illegible]	-152,2[illegible]	-2,841
	(3) Over 1 month-3 months	791,859	400,155	391,70[illegible]	646,114	[illegible]7,426	-131,31[illegible]	260,[illegible]
	(4) Over 3 months-6 months	152,622	74,959	77,663	443,617	5[illegible],[illegible]1[illegible]	-58,399	19,[illegible]4
	(5) Over 6 months-1 year	30,061	27,324	2,73[illegible]	210,[illegible]0	22[illegible],[illegible]0[illegible]	-15,95[illegible]	-13,2[illegible]
	(6) Over 1 year	28,168	14,838	13,330	16,[illegible]03	[illegible],[illegible]5	-9,05[illegible]	4,2[illegible]
	(7) Total of all maturities	1,591,644	1,170,953	420,691	2,011,15[illegible]	[illegible],[illegible]4,[illegible]01	-[illegible]53,54[illegible]	[illegible],14[illegible]
	(8) Capital assets, liabilities	31,358	38,040	-[illegible],6[illegible]	-	-	-	-[illegible],[illegible]82
	(9) Summary ((7) + (8))	1,623,002	1,208,993	414,009	2,011,15[illegible]	2,[illegible]4,[illegible]93	-353,54[illegible]	60,4[illegible]4
Aug.	(1) Demand/spot	149,699	375,325r	-223,[illegible]26r	[illegible]9,637r	24[illegible]	-4,821r	-228,447r
	(2) 3 days-1 month	532,351	386,972	145,379	501,713r	647,[illegible]3r	-145,220	-441
	(3) Over 1 month-3 months	681,558	284,672	396,886	607,175r	71[illegible],[illegible]5r	-110,860r	286,026r
	(4) Over 3 months-6 months	141,257	71,576	69,681	452,778r	[illegible]1,[illegible]3[illegible]	-57,939	11,7[illegible]
	(5) Over 6 months-1 year	27,141	28,561	-1,420	237,548	257,[illegible]	-20,289	-21,709
	(6) Over 1 year	26,658	8,008	18,650	27,99[illegible]	29,[illegible]	-1,841	16,809
	(7) Total of all maturities	1,558,664	1,153,114r	405,550r	2,0[illegible],84[illegible]r	[illegible],40[illegible],41[illegible]r	-[illegible]34,570[illegible]	[illegible]1,[illegible]80r
	(8) Capital assets, liabilities	31,638	35,941r	-4,303r	-	-	-	-4,[illegible]03r
	(9) Summary ((7) + (8))	1,590,302	1,189,055r	401,247r	2,066,84[illegible]r	2,40[illegible],41[illegible]r	-[illegible]34,5[illegible]0r	[illegible]1,[illegible]7r
Sept.	(1) Demand/spot	166,739	367,279	-200,540	464,[illegible]34	63[illegible],142	[illegible]9,40[illegible]	-171,449
	(2) 3 days-1 month	429,739	312,483	117,256	579,156r	[illegible]91,[illegible]5[illegible]	-112,55[illegible]	4,704
	(3) Over 1 month-3 months	830,847	431,093	399,754	592,958r	741,[illegible]8r	-148,[illegible]00r	250,954
	(4) Over 3 months-6 months	123,490	55,740	67,752	538,359r	5[illegible],[illegible]09r	-51,734r	16,[illegible]1[illegible]r
	(5) Over 6 months-1 year	25,022	21,03[illegible]	3,98[illegible]	233,769	[illegible]0,45[illegible]	-[illegible],689	-22,7[illegible]
	(6) Over 1 year	25,017	5,935	19,082	23,93[illegible]	30,[illegible]	-[illegible],[illegible]	12,[illegible]
	(7) Total of all maturities	1,600,85[illegible]	1,19[illegible],56[illegible]	407,290	[illegible],4[illegible],414r	2,749,96[illegible]r	-[illegible]1,[illegible]1[illegible]	[illegible]9,770r
	(8) Capital assets, liabilities	[illegible]2,429	40,124	-7,695	-	-	-	-7,[illegible]9[illegible]
	(9) Summary ((7) + (8))	1,6[illegible],285	1,[illegible]3,690	399,5[illegible]	2,4[illegible],414r	[illegible],749,[illegible]5r	-[illegible]1,[illegible]1[illegible]r	[illegible]2,074r
Oct.	(1) Demand/spot	152,58[illegible]r	399,9[illegible]	-[illegible]4[illegible],4[illegible]	[illegible],[illegible]92r	3[illegible],790r	-[illegible],498r	-249,[illegible]6[illegible]
	(2) 3 days-1 month	39[illegible],74[illegible]	354,[illegible]5[illegible]	43,09[illegible]	474,718r	[illegible],522r	-127,804r	-84,70[illegible]r
	(3) Over 1 month-3 months	85[illegible],30[illegible]	310,[illegible]80	546,622	959,[illegible]07r	1,043,[illegible]4[illegible]r	-83,239r	463,383r
	(4) Over 3 months-6 months	103,67[illegible]	54,764	48,909	650,719r	759,419r	-108,700r	-59,791r
	(5) Over 6 months-1 year	29,28[illegible]	21,048	8,175	[illegible]23,339	251,[illegible]0[illegible]	-[illegible]2,05[illegible]	-19,87[illegible]
	(6) Over 1 year	27,260	11,582	16,[illegible]78	[illegible]9,9[illegible]0	[illegible]2,[illegible]00	-[illegible],[illegible]00	13,3[illegible]
	(7) Total of all maturities	1,56[illegible],[illegible]92r	1,152,719	415,673r	[illegible],702,[illegible]35r	3,05[illegible],029r	-[illegible]53,194r	62,479r
	(8) Capital assets, liabilities	[illegible]2,981r	36,359	-3,3[illegible]r	-	-	-	-3,[illegible]7[illegible]r
	(9) Summary ((7) + (8))	1,601,373r	1,189,07[illegible]	412,295r	2,[illegible]02,835r	3,0[illegible],[illegible]89r	-[illegible]53,194r	59,101r
Nov.	(1) Demand/spot	147,940	414,321	-266,381	458,64[illegible]	47[illegible],609	-17,963	-284,344
	(2) 3 days-1 month	537,481	235,055	302,42[illegible]	704,392	[illegible]57,760	-53,368	249,05[illegible]
	(3) Over 1 month-3 months	742,122	428,73[illegible]	313,386	935,539	1,075,5[illegible]	-140,0[illegible]	173,35[illegible]
	(4) Over 3 months-6 months	118,373	64,[illegible]09	[illegible]3,5[illegible]4	[illegible]01,8[illegible]	[illegible]0[illegible],14[illegible]	-9[illegible],32[illegible]	-42,7[illegible]
	(5) Over 6 months-1 year	35,051	19,506	15,545	[illegible]18,999	254,75[illegible]	-35,75[illegible]	-20,21[illegible]
	(6) Over 1 year	[illegible]8,756	11,963	[illegible]6,794	[illegible]8,094	[illegible]8,[illegible]09	-515	16,27[illegible]
	(7) Total of all maturities	1,[illegible]59,72[illegible]	1,174,389	435,334	3,117,491	3,4[illegible],44[illegible]	-343,95[illegible]	91,37[illegible]
	(8) Capital assets, liabilities	34,27[illegible]	[illegible],862	-[illegible],590	-	-	-	-[illegible],[illegible]90
	(9) Summary ((7) + (8))	1,64[illegible],995	1,212,251	431,[illegible]44	3,117,491	3,461,44[illegible]	-343,957	[illegible],[illegible]87

FOREIGN CURRENCY POSITIONS

Section VIII - Swiss Franc Positions

Table FCP-VIII-1. - Nonbanking Firms' Positions 1/

(In millions of Swiss francs)

Position at end of month	Liquid assets 3/	Short-term debt 4/	Short-term trade		Other assets 6/	Other liabilities 7/	Forward exchange 8/		Net position 9/	Exchange rate 10/	Positions held by offices in:
			Receivables 4/	Payables 5/			Bought	Sold			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
June 1977	1,591	1,142	1,644	1,020	3,789	4,817	314	198	171	2.4624	Abroad
June 1977	280	1,119	60	232	532	3,587	410	170	-3,826	2.4624	United States
June 1977	1,871	2,261	1,704	1,252	4,321	8,404	724	368	-3,655	2.4624	Worldwide
July 1977	261	1,141	64	228	554	3,442	354	139	-3,697	2.4044	United States
Aug. 1977	281	1,181	60	234	560	3,341	407	124	-3,573	2.3946	United States
Sept. 1977	1,601r	1,067r	1,719	970	4,743	4,719r	442	361	388r	2.3471	Abroad
Sept. 1977	277	1,202	56	219	403	3,310	474	161	-3,612	2.3471	United States
Sept. 1977	1,878r	2,269r	1,775	1,189	4,216	8,029r	916	522	-3,224r	2.3471	Worldwide
Oct. 1977	77	1,221	56	212	448	3,248	586	143	-3,458	2.2297	United States
Nov. 1977	299	1,236	56	221	429	3,292	636	230	-3,560	2.1598	United States

Table FCP-VIII-2. - Weekly Bank Positions 11/

(In millions of Swiss francs)

Date	Assets and liabilities 12/					Exchange contracts 13/					Net position			Exchange rate 17/
	Banks in U.S.			Foreign branch net	Worldwide net	Banks in U.S.			Foreign branch net	Worldwide net	United States 14/	Foreign branch 15/	Worldwide 16/	
	Assets	Liabilities	Net			Bought	Sold	Net						
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
6/01/77	605	403	202	2,379	2,581	12,389	12,754	-365	-2,019	-2,384	-163	360	197	2.4994
6/08/77	715	415	300	2,171	2,471	17,046	17,476	-430	-1,738	-2,168	-130	433	303	2.4916
6/15/77	515	318	197	2,490	2,687	11,728	12,084	-356	-2,146	-2,502	-159	344	185	2.4897
6/22/77	481	379	102	2,451	2,553	12,210	12,496	-286	-2,035	-2,321	-184	416	232	2.4922
6/29/77	424	301	123	2,550	2,673	12,474	12,768	-294	-2,179	-2,473	-171	371	200	2.4559
7/06/77	474	213	261	2,514	2,775	11,295	11,626	-331	-2,223	-2,554	-70	291	221	2.4355
7/13/77	507	271	236	2,344	2,580	12,448	12,677	-229	-2,071	-2,300	7	273	280	2.5167
7/20/77	429	245	184	2,289	2,473	11,953	12,109	-156	-1,816	-1,972	28	473	501	2.5230
7/27/77	434	260	174	2,213	2,387	12,111	12,335	-224	-1,940	-2,164	-50	273	223	2.5137
8/03/77	469	289	180	2,230	2,410	11,916	12,396	-480	-1,893	-2,373	-300	337	37	2.4021
8/10/77	456	257	199	2,194	2,393	11,947	12,283	-336	-1,973	-2,309	-137	221	84	2.4158
8/17/77	436	242	194	2,288	2,482	12,693	13,108	-415	-2,045	-2,460	-221	243	22	2.4359
8/24/77	514	309	205	2,118	2,323	13,062	13,359	-297	-1,804	-2,101	-92	314	222	2.3756
8/31/77	530	351	179	2,436	2,615	13,142	13,410	-268	-2,133	-2,401	-89	303	214	2.3946
9/07/77	523	368	155	2,219	2,374	13,270	13,586	-316	-2,061	-2,377	-161	158	-3	2.3819
9/14/77	483	330	153	2,299	2,452	13,007	13,308	-301	-1,890	-2,191	-148	409	261	2.3878
9/21/77	480	351	129	2,020	2,149	14,107	14,423	-316	-1,727	-2,043	-187	293	106	2.3627
9/28/77	465	453	112	2,437	2,549	15,259	15,487	-228	-1,940	-2,168	-116	497	381	2.3532
10/05/77	424	403	21	2,463	2,484	14,457	14,707	-250	-1,981	-2,231	-229	482	253	2.3351
10/12/77	393	462	-69	2,522	2,453	14,326	14,288	38	-2,204	-2,166	-31	318	287	2.3007
10/19/77	401	380	21	2,646	2,667	14,255	14,180	75	-2,314	-2,239	96	332	428	2.2792
10/26/77	428	342	86	2,673	2,759	14,599	14,594	5	-2,341	-2,336	91	332	423	2.2361
11/02/77	390	321	69	2,889	2,958	14,973	14,867	106	-2,563	-2,457	175	326	501	2.2190
11/09/77	409	349	60	2,980	3,040	13,548	13,716	-168	-2,546	-2,714	-108	434	326	2.2620
11/16/77	408	339	69	3,133	3,202	13,965	14,188	-223	-2,702	-2,925	-154	431	277	2.2090
11/23/77	468	343	125	2,928	3,053	14,465	14,686	-221	-2,546	-2,767	-96	382	286	2.1869
11/30/77	466	441	25	2,995	3,020	15,193	15,303	-110	-2,500	-2,610	-85	495	410	2.1598

Footnotes at end of Table FCP-X-3.

Section VIII - Swiss Franc Positions

Table FCP-VIII-3. - Consolidated Monthly Bank Positions [18]

(In millions of Swiss francs)

End of month	Maturity	Worldwide						
		Balance sheet items			Foreign exchange contracts [20]			Net overall position [21]
		Assets [19] (1)	Liabilities (2)	Net (3)	Bought (4)	Sold (5)	Net (6)	(7)
1977-June...	(1) Demand/spot	1,241	1,451	-210	5,004	4,810	194	-16
	(2) 3 days-1 month	3,187	3,128	59	5,690	6,914	-1,224	-1,165
	(3) Over 1 month-3 months	4,234	3,506	728	7,464	8,198	-734	-6
	(4) Over 3 months-6 months	4,019	2,746	1,273	5,89[illegible]	6,129	-233	1,040
	(5) Over 6 months-1 year	1,427	947	480	3,058	3,429	-371	109
	(6) Over 1 year	1,480	823	657	1,332	1,566	-234	423
	(7) Total of all maturities	15,588	12,601	2,987	28,444	31,046	-2,602	385
	(8) Capital assets, liabilities	263	517	-254	-	-	-	-254
	(9) Summary ((7) + (8))	15,851	13,118	2,733	28,444	31,046	-2,602	131
July....	(1) Demand/spot	1,125	1,151	-2[illegible]	3,[illegible]54	3,[illegible]77	-123	-149
	(2) 3 days-1 month	3,048	3,437	-389	5,666	6,927	-1,261	-1,650
	(3) Over 1 month-3 months	4,315	3,901	414	7,93[illegible]	7,715	218	632
	(4) Over 3 months-6 months	4,179	2,572	1,607	5,802	6,536	-734	87[illegible]
	(5) Over 6 months-1 year	1,121	882	239	2,59[illegible]	2,850	-254	-15
	(6) Over 1 year	1,533	783	750	1,280	1,585	-305	445
	(7) Total of all maturities	15,321	12,726	2,595	27,031	29,490	-2,459	136
	(8) Capital assets, liabilities	261	516	-255	-	-	-	-255
	(9) Summary ((7) + (8))	15,582	13,242	2,340	27,031	29,490	-2,459	-119
Aug....	(1) Demand/spot	1,246	1,450	-204	5,915	5,500	415	211
	(2) 3 days-1 month	3,022	3,463	-441	7,081	8,190	-1,109	-1,550
	(3) Over 1 month-3 months	4,304	3,89[illegible]	40[illegible]	7,330	7,786	-456	-51
	(4) Over 3 months-6 months	4,523	2,671	1,85[illegible]	6,851	7,749	-898	954
	(5) Over 6 months-1 year	1,127	881	246	2,309	2,455	-146	100
	(6) Over 1 year	1,588	735	853	1,503	1,782	-279	574
	(7) Total of all maturities	15,810	13,099	2,711	30,989	33,462	-2,473	238
	(8) Capital assets, liabilities	258	493	-235	-	-	-	-235
	(9) Summary ((7) + (8))	16,068	13,592	2,476	30,989	33,462	-2,473	3
Sept...	(1) Demand/spot	1,376	1,441	-65	6,095	6,719	-624	-689
	(2) 3 days-1 month	3,150	3,39[illegible]	-24[illegible]	5,475	5,964	-489	-735
	(3) Over 1 month-3 months	3,890	3,669	221	7,748	8,322	-[illegible]74	-553
	(4) Over 3 months-6 months	4,728	2,687	2,041	7,935	8,221	-286	1,755
	(5) Over 6 months-1 year	1,110	771	339	1,917	1,959	-42	297
	(6) Over 1 year	1,508	873	635	1,477	1,652	-175	460
	(7) Total of all maturities	15,762	12,837	2,925	30,647	33,[illegible]37	-2,390	535
	(8) Capital assets, liabilities	257	513	-256	-	-	-	-256
	(9) Summary ((7) + (8))	16,019	13,350	2,669	30,647	33,[illegible]37	-2,390	279
Oct....	(1) Demand/spot	1,277	1,374	-97	4,645	4,563	82	-15
	(2) 3 days-1 month	2,825	3,360	-535	5,625	6,974	-1,349	-1,884
	(3) Over 1 month-3 months	4,797	4,020	777	8,329	8,916	-587	190
	(4) Over 3 months-6 months	4,426	2,657	1,769	7,671	7,996	-325	1,444
	(5) Over 6 months-1 year	1,204	874	330	2,175	2,194	-19	311
	(6) Over 1 year	1,417	815	602	1,479	1,[illegible]16	-13[illegible]	465
	(7) Total of all maturities	15,946	13,100	2,846	29,92[illegible]	[illegible],[illegible]59	-2,335	511
	(8) Capital assets, liabilities	254	516	-262	-	-	-	-262
	(9) Summary ((7) + (8))	16,200	13,616	2,584	29,924	32,259	-2,335	249
Nov....	(1) Demand/spot	1,205	1,037	168	6,457	6,507	-50	118
	(2) 3 days-1 month	3,298	4,202	-904	[illegible],817	[illegible],388	-571	-1,475
	(3) Over 1 month-3 months	5,399	3,999	1,400	8,361	9,915	-1,554	-154
	(4) Over 3 months-6 months	4,277	2,666	1,611	6,801	7,136	-335	1,276
	(5) Over 6 months-1 year	1,208	1,141	67	2,615	2,592	23	90
	(6) Over 1 year	1,532	843	689	1,687	1,818	-131	558
	(7) Total of all maturities	16,919	13,888	3,031	32,728	35,356	-2,628	403
	(8) Capital assets, liabilities	262	524	-262	-	-	-	-262
	(9) Summary ((7) + (8))	17,181	14,412	2,769	32,728	35,356	-2,628	141

FOREIGN CURRENCY POSITIONS

Section IX - Sterling Positions

Table FCP-IX-1. - Nonbanking Firms' Positions 1/

(In millions of pounds)

Position at end of month	Liquid assets 2/	Short-term debt 3/	Short-term trade		Other assets 6/	Other liabilities 7/	Forward exchange 8/		Net position 9/	Exchange rate 10/	Positions held by offices in:
			Receivables 4/	Payables 5/			Bought	Sold			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Jan. 1977	945	1,038	3,856	2,865	5,443	4,119	208	295	1,330	1.7200	Abroad
June 1977	54	93	214	207	294	328	1,227	1,308	-147	1.7200	United States
June 1977	999	1,131	4,070	3,072	5,737	4,447	1,435	1,603	1,088	1.7200	Worldwide
July 1977	72	113	215	197	324	328	1,236	1,248	-38	1.7200	United States
Aug. 1977	54	134	200	198	342	324	1,213	1,245	-94	1.7428	United States
Sept. 1977	1,026	1,974r	4,882	3,027	5,609	4,199r	280	229	1,468r	1.7477	Abroad
Sept. 1977	66	135	214	185	350	324	1,118	1,083	21	1.7477	United States
Sept. 1977	1,092	2,009r	4,096	3,212	5,959	4,523r	1,398	1,312	1,489r	1.7477	Worldwide
Oct. 1977	105	99	229	165	325	316	2,138	1,094	1,123	1.8450	United States
Nov. 1977	89	95	235	186	322	311	1,171	1,099	126	1.8172	United States

Table FCP-IX-2. - Weekly Bank Positions 11/

(In millions of pounds)

Date	Assets and liabilities 12/					Exchange contracts 13/					Net position			Exchange rate 17/
	Banks in U.S.			Foreign branch net	Worldwide net	Banks in U.S.			Foreign branch net	Worldwide net	United States 14/	Foreign branch 15/	Worldwide 16/	
	Assets	Liabilities	Net			Bought	Sold	Net						
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
6/01/77	60	16	43	-121	-78	8,207	8,277	-70	161	91	-27	40	13	1.7195
6/08/77	61	41	20	-122	-102	8,376	8,444	-68	156	88	-48	34	-14	1.7187
6/15/77	61	16	45	-134	-89	8,330	8,421	-91	209	118	-46	75	29	1.7198
6/22/77	63	24	39	-72	-33	8,577	8,676	-99	152	53	-60	80	20	1.7199
6/29/77	68	19	49	-78	-29	8,667	8,733	-66	175	109	-17	97	80	1.7210
7/06/77	85	11	74	-105	-31	8,578	8,661	-83	155	72	-9	50	41	1.7208
7/13/77	82	19	63	-82	-19	8,590	8,654	-64	150	86	-1	68	67	1.7197
7/20/77	99	21	78	-13	65	8,561	8,627	-66	60	-6	12	47	59	1.7198
7/27/77	82	24	58	-72	-14	9,023	9,056	-33	137	104	25	65	90	1.7199
8/03/77	95	10	85	-100	-15	9,067	9,159	-92	152	60	-7	52	45	1.7398
8/10/77	86	4	82	-192	-110	9,057	9,166	-109	214	105	-27	22	-5	1.7393
8/17/77	103	17	86	-131	-45	9,166	9,212	-46	188	142	40	57	97	1.7407
8/24/77	93	13	80	-226	-146	8,985	9,032	-47	275	228	33	49	82	1.7421
8/31/77	98	22	76	-258	-182	8,669	8,712	-43	304	261	33	46	79	1.7428
9/07/77	94	30	64	-190	-126	8,806	8,811	-5	247	242	59	57	116	1.7428
9/14/77	98	24	74	-189	-115	9,183	9,140	43	281	324	117	92	209	1.7442
9/21/77	117	17	100	-92	8	8,973	9,039	-66	163	97	34	71	105	1.7435
9/28/77	112	18	94	-96	-2	8,888	8,946	-58	154	96	36	58	94	1.7447
10/05/77	108	17	91	-108	-17	9,200	9,247	-47	183	136	44	75	119	1.7570
10/12/77	108	17	91	5	96	8,875	8,947	-72	42	-30	19	47	66	1.7627
10/19/77	106	12	94	76	170	9,430	9,493	-63	-15	-78	31	61	92	1.7670
10/26/77	111	30	81	115	196	9,886	9,913	-27	-47	-74	54	68	122	1.7776
11/02/77	126	40	86	168	254	9,824	9,857	-33	-100	-133	53	68	121	1.8359
11/09/77	121	38	83	91	174	9,385	9,452	-67	-35	-102	16	56	72	1.8041
11/16/77	95	25	70	59	129	9,226	9,326	-100	12	-88	-30	71	41	1.8192
11/23/77	102	33	69	91	160	9,352	9,431	-79	-52	-131	-10	39	29	1.8182
11/30/77	85	33	52	74	126	9,314	9,367	-53	-16	-69	-1	58	57	1.8172

Footnotes at end of Table FCP-X-3.

Section IX - Sterling Positions

Table FCP-IX-3. - Consolidated Monthly Bank Positions [18]

(In millions of pounds)

End of month		Maturity	Worldwide						
			Balance sheet items			Foreign exchange contracts [20]			Net overall position [21]
			Assets [19]	Liabilities	Net	Bought	Sold	Net	
			(1)	(2)	(3)	(4)	(5)	(6)	(7)
1977-June	(1)	Demand/spot	1,489	1,618	-129	1,611	1,521	90	-39
	(2)	3 days-1 month	1,216	1,636	-420	4,338	4,236	102	-318
	(3)	Over 1 month-3 months	1,176	1,350	-174	5,771	5,695	76	-98
	(4)	Over 3 months-6 months	923	1,095	-172	5,294	5,130	164	-8
	(5)	Over 6 months-1 year	580	426	154	2,209	2,311	-102	52
	(6)	Over 1 year	844	232	612	355	506	-151	461
	(7)	Total of all maturities	6,228	6,357	-129	19,578	19,399	179	50
	(8)	Capital assets, liabilities	236	246	-10	-	-	-	-10
	(9)	Summary ((7) + (8))	6,464	6,603	-139	19,578	19,399	179	40
July	(1)	Demand/spot	1,609	1,433	176	2,313	2,352	-39	137
	(2)	3 days-1 month	1,288	1,805	-517	4,122	4,070	52	-465
	(3)	Over 1 month-3 months	1,268	1,613	-345	5,509	5,428	81	-264
	(4)	Over 3 months-6 months	935	1,013	-78	5,516	5,321	195	117
	(5)	Over 6 months-1 year	571	368	203	2,234	2,292	-58	145
	(6)	Over 1 year	784	254	530	484	634	-150	380
	(7)	Total of all maturities	6,455	6,486	-31	20,178	20,097	81	50
	(8)	Capital assets, liabilities	239	270	-31	-	-	-	-31
	(9)	Summary ((7) + (8))	6,694	6,756	-62	20,178	20,097	81	19
Aug	(1)	Demand/spot	1,566	1,770	-204	1,740	1,757	-17	-221
	(2)	3 days-1 month	1,276	1,954	-678	3,988	3,852	136	-542
	(3)	Over 1 month-3 months	1,522	1,747	-225	5,738	5,632	106	-119
	(4)	Over 3 months-6 months	812	734	78	5,223	4,939	284	362
	(5)	Over 6 months-1 year	634	385	249	2,208	2,283	-75	174
	(6)	Over 1 year	892	270	622	541	730	-189	433
	(7)	Total of all maturities	6,702	6,860	-158	19,438	19,193	245	87
	(8)	Capital assets, liabilities	278	273	5	-	-	-	5
	(9)	Summary ((7) + (8))	6,980	7,133	-153	19,438	19,193	245	92
Sept	(1)	Demand/spot	1,591	1,863	-272	1,856	1,785	71	-201
	(2)	3 days-1 month	1,387	2,081	-694	3,350	3,408	-58	-752
	(3)	Over 1 month-3 months	1,576	1,544	32	6,235	6,118	117	149
	(4)	Over 3 months-6 months	879	846	33	4,741	4,604	137	170
	(5)	Over 6 months-1 year	671	385	286	2,368	2,368	0	286
	(6)	Over 1 year	963	302	661	696	907	-211	450
	(7)	Total of all maturities	7,066	7,021	45	19,251	19,181	70	115
	(8)	Capital assets, liabilities	313	302	11	-	-	-	11
	(9)	Summary ((7) + (8))	7,369	7,323	46	19,251	19,181	70	116
Oct	(1)	Demand/spot	1,797	2,267	-470	2,444	2,418	26	-444
	(2)	3 days-1 month	1,700	1,849	-149	3,971	4,084	-113	-262
	(3)	Over 1 month-3 months	1,379	1,530	-151	6,356	6,464	-108	-259
	(4)	Over 3 months-6 months	1,085	906	179	4,670	4,551	119	298
	(5)	Over 6 months-1 year	697	464	233	2,570	2,581	-11	222
	(6)	Over 1 year	942	313	629	820	1,092	-272	357
	(7)	Total of all maturities	7,600	7,289	311	20,830	20,992	-162	149
	(8)	Capital assets, liabilities	326	337	-11	-	-	-	-11
	(9)	Summary ((7) + (8))	7,926	7,626	300	20,830	20,992	-162	138
Nov	(1)	Demand/spot	1,621	2,086	-465	2,204	2,367	-163	-628
	(2)	3 days-1 month	1,591	1,723	-132	4,415	4,338	77	-55
	(3)	Over 1 month-3 months	1,381	1,757	-376	5,842	5,744	99	-277
	(4)	Over 3 months-6 months	1,149	871	278	4,594	4,585	9	287
	(5)	Over 6 months-1 year	691	560	131	2,727	2,714	13	144
	(6)	Over 1 year	1,009	265	744	981	1,226	-245	499
	(7)	Total of all maturities	7,422	7,272	150	21,824	20,974	-130	20
	(8)	Capital assets, liabilities	360	372	-12	-	-	-	-12
	(9)	Summary ((7) + (8))	7,782	7,644	138	20,824	20,974	-130	8

FOREIGN CURRENCY POSITIONS

Section X - United States Dollar Positions Abroad

Table FCP-X-1. - Nonbanking Firms' Foreign Subsidiaries' Positions

(In millions of United States dollars)

Position at end of month	Liquid assets 2/	Short-term debt 3/	Short-term trade		Other assets 6/	Other liabilities 7/	Forward exchange 8/		Net position 9/
			Receivables 4/	Payables 5/			Bought	Sold	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
June 1977.....	5,474r	4,044	8,197r	14,181r	7,958r	13,106r	1,874	902	-8,730r
Sept. 1977.....	6,272r	3,970r	8,454r	12,826r	9,120r	13,608r	1,776	910	-5,692r

Table FCP-X-2. - Weekly Bank Foreign Office Positions

(In millions of United States dollars) 11/

Date	Net assets and liabilities 12/	Net exchange contracts 13/	Net position
	(1)	(2)	(3)
6/01/77	-3,555	3,467	-88
6/08/77	-3,419	3,346	-73
6/15/77	-3,333	3,492	159
6/22/77	-3,050	3,179	129
6/29/77	-3,311	3,263	-48
7/06/77	-3,666	3,609	-57
7/13/77	-3,559	3,394	-165
7/20/77	-3,681	3,363	-318
7/27/77	-3,364	3,121	-243
8/03/77	-3,250r	2,865r	-385r
8/10/77	-2,812r	2,839r	27r
8/17/77	-2,795r	2,789r	-6r
8/24/77	-2,829	2,444	-385
8/31/77	-2,936	2,882	-54
9/07/77	-2,925	2,998	73
9/14/77	-2,771	2,912	141
9/21/77	-2,829	2,830	1
9/28/77	-3,050	2,967	-83
10/05/77	-2,930	2,803	-127
10/12/77	-3,228	3,090	-138
10/19/77	-3,363	3,311	-52
10/26/77	-3,325	3,359	34
11/02/77	-2,890	2,340	-50
11/09/77	-3,998	3,928	-70
11/16/77	-3,734	3,691	-43
11/23/77	-3,918	3,670	-248
11/30/77	-3,614	3,387	-227

Section X - United States Dollar Positions Abroad

Table FCP-X-3. - Monthly Bank Foreign Office Positions [18]

(In millions of United States dollars)

End of month	Maturity	Worldwide						
		Balance sheet items			Foreign exchange contracts [20]			Net overall position [21]
		Assets [19]	Liabilities	Net	Bought	Sold	Net	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
1977- June.....	(1) Demand/spot.....	16,819	29,002	-12,183	9,255	8,963	292	-11,891
	(2) 3 days-1 month.....	33,375	43,560	-10,185	16,757	15,685	1,072	-9,113
	(3) Over 1 month-3 months.....	47,710	43,041	4,669	17,315	16,396	919	5,588
	(4) Over 3 months-6 months.....	33,431	24,545	8,886	13,683	13,453	230	9,116
	(5) Over 6 months-1 year.....	8,679	7,373	1,306	6,917	6,626	291	1,597
	(6) Over 1 year.....	9,856	5,617	4,239	1,436	975	461	4,700
	(7) Total of all maturities.....	149,870	153,138	-3,268	65,363	62,098	3,265	-3
	(8) Capital assets, liabilities.....	279	488	-209	-	-	-	-209
	(9) Summary ((7) + (8)).....	150,149	153,626	-3,477	65,363	62,098	3,265	-212
July.....	(1) Demand/spot.....	17,311	31,090	-13,779	11,982	11,622	360	-13,419
	(2) 3 days-1 month.....	33,791	39,914	-6,123	15,266	13,960	1,306	-4,817
	(3) Over 1 month-3 months.....	45,319	42,474	2,845	16,655	15,930	725	3,570
	(4) Over 3 months-6 months.....	31,159	22,860	8,299	14,516	14,253	263	8,562
	(5) Over 6 months-1 year.....	8,159	6,479	1,680	6,565	6,685	-120	1,560
	(6) Over 1 year.....	10,074	6,075	3,999	1,578	1,069	509	4,508
	(7) Total of all maturities.....	145,813	148,892	-3,079	66,562	63,519	3,043	-36
	(8) Capital assets, liabilities.....	346	518	-172	-	-	-	-172
	(9) Summary ((7) + (8)).....	146,159	149,410	-3,251	66,562	63,519	3,043	-208
Aug.....	(1) Demand/spot.....	16,783	26,377	-9,594	10,696	10,567	129	-9,465
	(2) 3 days-1 month.....	32,110	43,004	-10,894	16,076	14,888	1,188	-9,706
	(3) Over 1 month-3 months.....	48,188	44,466	3,722	17,899	17,071	828	4,550
	(4) Over 3 months-6 months.....	29,417	21,384	8,033	14,686	14,348	338	8,371
	(5) Over 6 months-1 year.....	8,847	6,933	1,914	6,809	7,104	-295	1,619
	(6) Over 1 year.....	10,070	5,947	4,132	1,639	1,103	536	4,668
	(7) Total of all maturities.....	145,424	148,111	-2,687	67,805	65,081	2,724	37
	(8) Capital assets, liabilities.....	249	518	-269	-	-	-	-269
	(9) Summary ((7) + (8)).....	145,673	148,629	-2,956	67,805	65,081	2,724	-232
Sept.....	(1) Demand/spot.....	19,909	26,716	-6,807	10,126	10,082	44	-6,763
	(2) 3 days-1 month.....	34,225	46,594	-12,369	15,432	14,235	1,197	-11,172
	(3) Over 1 month-3 months.....	47,348	46,195	1,153	18,370	17,392	978	2,131
	(4) Over 3 months-6 months.....	31,793	22,542	9,251	15,219	14,593	626	9,877
	(5) Over 6 months-1 year.....	8,311	6,626	1,685	7,220	7,776	-556	1,129
	(6) Over 1 year.....	9,710	5,539	4,171	1,591	1,135	456	4,627
	(7) Total of all maturities.....	151,296	154,212	-2,916	67,958	65,213	2,745	-171
	(8) Capital assets, liabilities.....	321	558	-237	-	-	-	-237
	(9) Summary ((7) + (8)).....	151,617	154,770	-3,153	67,958	65,213	2,745	-408
Oct.....	(1) Demand/spot.....	17,288	28,686	-11,398	9,868	9,990	-122	-11,520
	(2) 3 days-1 month.....	35,191	42,902	-7,711	16,590	14,676	1,914	-5,797
	(3) Over 1 month-3 months.....	44,335	44,102	233	20,785	19,931	854	1,087
	(4) Over 3 months-6 months.....	35,621	25,982	9,639	16,049	14,983	1,066	10,705
	(5) Over 6 months-1 year.....	8,940	7,196	1,744	7,821	8,472	-651	1,093
	(6) Over 1 year.....	9,621	5,610	4,011	1,673	1,119	554	4,565
	(7) Total of all maturities.....	150,996	154,478	-3,482	72,786	69,171	3,615	133
	(8) Capital assets, liabilities.....	302	582	-280	-	-	-	-280
	(9) Summary ((7) + (8)).....	151,298	155,060	-3,762	72,786	69,171	3,615	-147
Nov.....	(1) Demand/spot.....	19,969	30,295	-10,326	12,706	12,724	-18	-10,344
	(2) 3 days-1 month.....	32,775	40,859	-8,084	16,668	15,806	862	-7,222
	(3) Over 1 month-3 months.....	46,237	45,181	1,056	22,459	20,881	1,578	2,634
	(4) Over 3 months-6 months.....	35,843	27,547	8,296	16,945	15,789	1,156	9,452
	(5) Over 6 months-1 year.....	8,593	7,385	1,208	8,862	9,391	-529	679
	(6) Over 1 year.....	9,970	5,878	4,092	1,943	1,459	484	4,576
	(7) Total of all maturities.....	153,387	157,145	-3,758	79,483	75,950	3,533	-225
	(8) Capital assets, liabilities.....	339	653	-314	-	-	-	-314
	(9) Summary ((7) + (8)).....	153,726	157,798	-4,072	79,483	75,950	3,533	-539

FOREIGN CURRENCY POSITIONS

Footnotes

SECTION I

1/ Worldwide net positions on the last business day of the calendar quarter of nonbanking business concerns in the United States and their foreign branches and majority-owned partnerships and subsidiaries. Excludes receivables and installment paper which have been sold or discounted before maturity, U.S. parent companies' investment in their majority-owned foreign subsidiaries, fixed assets (plant and equipment) and capitalized leases for plant and equipment.

2/ Foreign branches and majority-owned partnerships and subsidiaries only.

3/ Weekly worldwide net positions of banks and banking institutions in the United States, and their foreign branches and majority-owned foreign subsidiaries. Excludes capital assets and liabilities.

4/ Foreign branches and majority-owned subsidiaries only.

5/ Monthly worldwide net positions including capital assets and liabilities on the last business day of the month of banks and banking institutions in the United States and their foreign branches and majority-owned subsidiaries.

6/ Foreign branches and majority-owned subsidiaries only.

SECTIONS II THROUGH X

1/ Positions of nonbanking business concerns in the United States and their foreign branches and majority-owned partnerships and subsidiaries. In section X, positions of foreign branches and majority-owned partnerships and subsidiaries only.

2/ Includes unsettled spot foreign exchange purchase contracts, as well as currency, demand and time deposits, negotiable and other readily transferable financial instruments maturing in one year or less from the report date, and intracompany claims and loans to other parties repayable on demand. Other loans, accounts receivable, and unaccepted trade drafts are excluded.

3/ Includes unsettled spot foreign exchange sales contracts, intracompany liabilities, other than short-term trade payables, short-term borrowings due in one year or less from the report date, and the current portion of long-term debt. Other loans, accrued expenses and accounts payable are excluded.

4/ Due in one year or less; includes intracompany trade receivables. Receivables and installment paper sold or discounted before maturity are excluded.

5/ Due in one year or less; includes intracompany trade payables.

6/ All current assets other than liquid assets and short-term trade receivables, and financial assets maturing in more than one year from the report date. Includes intracompany accounts, inventories, prepayments, long-term trade receivables, long-term intracompany claims, and stocks, bonds, and other securities. Fixed assets (plant and equipment) and parents' investment in majority-owned foreign subsidiaries are excluded.

7/ All financial liabilities other than short-term debt and short-term trade payables; includes long-term trade payables; intracompany liabilities, accrued expenses, and liabilities maturing in more than one year from the report date. Capitalized plant and equipment leases are excluded.

8/ Outstanding amounts of foreign exchange which have been contracted to be received or delivered in the future. Excludes spot exchange.

9/ Columns (1),(3),(5), and (7) less columns (2),(4),(6), and (8).

10/ Representative rates on the report date. Canadian dollar and United Kingdom pound rates are expressed in U.S. dollars per unit of foreign currency, all others in foreign units per U.S. dollar.

11/ Banks and banking institutions in the United States and their foreign branches and majority-owned subsidiaries. In section X, foreign branches and majority-owned subsidiaries only.

12/ Excludes capital assets and liabilities.

13/ Includes both spot and forward exchange contracts.

14/ Sum of columns (3) and (8).

15/ Sum of columns (4) and (9).

16/ Sum of columns (5) and (10).

17/ See footnote 10.

18/ See footnote 11.

19/ Fixed-rate loans are reported by time remaining to final maturity or the nearest call date, whichever is earlier, and floating-rate loans by time remaining to the nearest interest-fixing date.

20/ Option forward exchange contracts are reported by time remaining to the nearest option exercise date.

21/ Sum of columns (3) and (6).

r Revised.
n.a. Not available.

Section II - Federal Credit Programs

Table GA-II-1. - Direct Sales and Repurchases of Loans

(In millions of dollars)

Fiscal year or month	Total		Export-Import Bank of the United States		Farmers Home Administration		Housing and Urban Development Department: Government National Mortgage Association		Housing and Urban Development Department: Office of Secretary 1/		Small Business Administration		Veterans Administration	
	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases
1969	1,337	428	379	-	[illegible]	405	-	-	-	-	*	6	*	17
1970	2,115	842	406	261	1,663	569	-	-	-	-	-	*	38	12
1971	2,548	305	269	4	2,005	237	-	-	-	-	30	2	244	12
1972	3,045	781	248	187	2,4[illegible]	574	-	-	-	-	-	1	368	19
1973	6,257	330	145	20	[illegible]	[illegible]	[illegible]	-	-	-	-	-	488	25
1974	3,903	1,141	21	3	2,172	1,105	1,5[illegible]1	-	-	-	-	[illegible]	209	30
1975	7,829	1,559	21	[illegible]	[illegible],415	[illegible]	[illegible]	-	-	-	-	[illegible]	1[illegible]3	32
1976	11,666	1,281	160	104	[illegible]	[illegible]	6,963	-	-	-	-	*	294	29
T.Q.	2,759	422	-	-	1,[illegible]	[illegible]	1,592	-	-	-	-	-	96	6
1977	7,895	2,121	-	-	[illegible]	2,[illegible]	2,118	-	-	-	-	1	333	36
1977-Mar	32[illegible]	44	-	-	[illegible]	39	-	-	-	-	-	-	19	5
Apr	76	436	-	-	[illegible]	433	-	-	-	-	-	-	75	3
May	501	28	-	-	501	24	-	-	-	-	-	-	-	4
June	356	44	-	-	651	40	192	-	-	-	-	*	13	3
July	992	54	-	-	752	51	148	-	-	-	-	-	93	3
Aug	1,113	70	-	-	316	67	258	-	-	-	-	*	40	3
Sept	150	734	-	-	150	734	-	-	-	-	-	-	-	-
Oct	680	165	-	-	680	160	-	-	-	-	-	1	-	4
Nov	1	99	-	-	1	95	-	-	-	-	-	-	-	4
Dec	824	363	-	-	800	360	24	-	-	-	-	-	-	3
1978-Jan	2,210	1,324	-	-	2,086	1,320	90	-	-	-	-	-	34	4
Feb	1,074	40	-	-	79[illegible]	36	220	-	-	-	-	-	68	3
Mar	506	309	-	-	506	30[illegible]	-	-	-	-	-	-	-	5

1/ Includes college housing, elderly housing, and public facility loans.
* Less than $500,000.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

Table GA-III-1. - Civil Service Retirement and Disability Fund

(In millions of dollars)

Fiscal year or month	Receipts					
	Total	Agencies' contributions	Employees' contributions	Federal contributions	Donations, service credit payments, and other misc. receipts	Interest and profits on investments
1921-68	38,556	10,334	16,655	4,601	179	6,789
1969	3,753	1,414	1,414	72	17	834
1970	4,683	1,721	1,721	231	19	990
1971	5,816	1,890	1,890	773	30	1,233
1972	6,735	2,038	2,038	1,161	33	1,464
1973	7,604	2,120	2,120	1,760	37	1,566
1974	8,955	2,277	2,277	2,527	36	1,838
1975	11,360	2,490	2,490	4,217	29	2,136
1976	13,099	2,733	2,733	5,136	34	2,463
T.Q.	1,480	700	700	*	8	71
1977	16,466	2,895	2,894	7,806	32	2,841
1978 (Est.)	17,676	3,234	3,234	7,941	30	3,237
1979 (Est.)	19,242	3,253	3,253	8,898	30	3,808
1977-Apr	462	225	225	*	2	10
May	586	272	273	*	3	38
June	1,995	235	235	233	3	1,289
July	490	242	242	*	3	3
Aug	561	245	245	*	3	67
Sept	8,057	236	237	7,572	3	9
Oct	530	256	256	*	3	15
Nov	533	240	240	*	3	49
Dec	1,976	283	283	*	3	1,407
1978-Jan	530	239	238	*	3	49
Feb	624	274	272	*	2	76
Mar	545	274	273	*	3	-6
Fiscal 1978 to date	4,737	1,567	1,561	1	18	1,591

Fiscal year or month	Total expenditures other than investments	Net increase, or decrease (-), in assets	Assets, end of period		
			Total	Investments	Unexpended balance
1921-68	19,383	19,173	19,173	19,001	172
1969	2,406	1,347	20,521	20,321	199
1970	2,752	1,931	22,452	22,047	405
1971	3,234	2,581	25,033	24,727	306
1972	3,778	2,957	27,990	27,668	322
1973	4,523	3,081	31,071	30,866	205
1974	5,669	3,286	34,357	34,331	26
1975	7,071	4,290	38,647	38,607	40
1976	8,284	4,815	43,461	43,435	26
T.Q.	2,265	-785	42,675	42,665	11
1977	9,564	6,903	49,579	49,596	-17
1978 (Est.)	10,896	6,780	56,359	56,357	2
1979 (Est.)	12,164	7,078	63,437	63,436	1
1977-Apr	812	-349	42,056	42,045	11
May	819	-233	41,823	41,736	87
June	820	1,175	42,998	42,986	12
July	826	-336	42,662	42,642	20
Aug	839	-277	42,385	42,375	10
Sept	863	7,194	49,579	49,596	-17
Oct	876	-347	49,232	49,182	50
Nov	882	-349	48,883	48,877	7
Dec	879	1,097	49,980	49,968	13
1978-Jan	871	-340	49,640	49,584	56
Feb	891	-267	49,373	49,325	48
Mar	907	-362	49,011	48,990	21
Fiscal 1978 to date	5,306	-569	49,011	48,990	21

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates are based on the 1979 Budget of the U.S. Government, released January 23, 1978.

* Less than $500,000.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

Table GA-III-2. - Federal Old-Age and Survivors Insurance Trust Fund 1/

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures other than investments		
	Total 2/	Appropriations 3/	Deposits by States 4/	Net earnings on investments	Other	Total 5/	Benefit payments	Payments to Railroad Retirement Accounts 6/
1937-68	215,014	191,445	12,636	10,976	-43	189,465 7/	181,331	4,069
1969	27,348	23,693	2,260	1,013	382	24,690	23,732	491
1970	31,746	27,196	2,758	1,349	443	27,320	26,266	579
1971	33,982	28,849	3,066	1,618	449	32,268	31,101	613
1972	37,916	32,114	3,596	1,718	488	35,848	34,540	724
1973	43,639	37,187	4,131	1,848	473	43,623	42,170	783
1974	50,935	43,465	4,989	2,040	441	49,483	47,847	909
1975	58,763	50,119	5,898	2,296	450	56,676	54,839	982
1976	62,327	52,900	6,654	2,349	423	64,296	62,164	1,212
T.Q.	16,186	14,259	1,847	80	*	17,110	16,874	-
1977	71,788	63,219	7,676	2,282	611	73,479	71,271	1,208
1978 (Est.)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1979 (Est.)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1977-Apr	6,869	6,858	-29	40	*	5,997	5,925	-
May	7,927	5,544	2,342	41	*	5,951	5,842	-
June	4,794	5,216	-373	951	*	7,142	5,874	1,208
July	5,041	5,072	-35	4	*	6,321	6,236	-
Aug	8,184	5,709	2,414	62	*	6,317	6,268	-
Sept	5,208	5,437	-256	27	*	6,410	6,313	-
Oct	4,203	4,177	-15	41	*	6,386	6,313	-
Nov	6,831	4,614	2,130	87	*	6,565	6,451	-
Dec	5,473	4,466	-490	884	613	6,448	6,375	-
1978-Jan	5,174	5,166	-2	9	*	6,560	6,457	-
Feb	8,146	5,833	2,245	68	*	6,524	6,437	-
Mar	5,080	5,566	-515	28	*	6,610	6,525	-
Fiscal 1978 to date	34,905	29,822	3,353	1,118	613	39,082	38,558	-

Fiscal year or month	Expenditures other than investments - Continued					Net increase, or decrease (-), in assets	Assets, end of period		
	Construction 8/	Administrative expenses					Total	Investments	Unexpended balance 9/
		Reimbursement to general fund 9/	Bureau of OASI 10/	Reimbursement to, or from (-), FDI, FHI, and FSMI Trust Funds	Other				
1937-68	41	951	3,646	-574	1	25,548	25,548	23,250	2,298
1969	7	59	403	-4	2	2,657	28,205	26,235	1,971
1970	1	73	412	-13	2	4,426	32,631	30,121	2,509
1971	2	72	478	*	2	1,714	34,345	31,375	2,970
1972	7	78	504	-7	2	2,068	36,413	33,203	3,211
1973	7	81	567	11	4	16	36,429	35,501	928
1974	5	91	615	12	4	1,452	37,881	37,717	164
1975	2	83	745	17	8	2,086	39,968	39,892	75
1976	2	129	801	3	-15	-1,969	37,999	37,968	31
T.Q.	13	27	194	-	2	-924	37,074	37,055	20
1977	15	133	823	22	7	-1,691	35,384	35,410	-26
1978 (Est.)	18	n.a.	n.a.	-	n.a.	-4,665	30,719	30,704	15
1979 (Est.)	16	n.a.	n.a.	-	n.a.	-3,158	27,561	27,546	15
1977-Apr	*	19	53	-	-	872	35,364	35,348	16
May	-*	16	91	-	-	1,976	37,340	37,040	299
June	*	5	55	-	-	-1,348	35,992	35,949	42
July	*	7	57	-	3	-1,280	34,712	35,697	14
Aug	-*	-27	71	-	-	1,874	36,586	36,429	156
Sept	13	10	65	-	2	-1,202	35,384	35,410	-26
Oct	*	10	64	-	-	-2,183	33,200	33,163	37
Nov	*	10	94	-	-	277	33,477	33,114	363
Dec	*	10	63	-	-	-975	32,502	32,417	86
1978-Jan	*	12	89	-	1	-1,386	31,116	31,128	-11
Feb	*	10	76	-	1	1,621	32,737	32,698	40
Mar	*	10	75	-	1	-1,531	31,207	31,194	13
Fiscal 1978 to date	1	60	460	-	3	-4,177	31,207	31,194	13

See footnotes following Table GA-III-3.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

Table GA-III-3. - Federal Disability Insurance Trust Fund

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures other than investments	
	Total 1/	Appropriations 2/	Deposits by States 2/	Interest and profits on investments	Other	Total 4/	Benefit payments
1957-68	15,792 7/	13,996	1,091	643	62	13,205 8/	12,233
1969	[illegible]705	[illegible]195	337	141	32	2,613	2,443
1970	4,[illegible]80	[illegible]770	391	223	16	2,954	2,778
1971	4,910	4,[illegible]24	446	325	15	3,606	3,381
1972	5,[illegible]91	4,[illegible]67	490	388	50	4,309	4,046
1973	5,946	4,911	500	435	100	5,467	5,162
1974	6,768	5,602	633	479	54	6,384	6,158
1975	7,920	6,580	776	512	52	7,982	7,631
1976	8,[illegible]55	6,958	839	467	91	9,606	9,471
T.Q.	[illegible],174	1,873	286	13	*	2,653	2,555
1977	[illegible],374	8,094	805	374	101	11,590	11,135
1978 (Est.)	12,723	11,101	1,258	238	126	13,064	12,600
1979 (Est.)	15,110	13,213	1,526	229	142	14,880	14,343
1977-Apr	[illegible]24	[illegible]02	18	4	-	959	922
May	820	727	80	6	-	968	931
June	987	836	151	149	-	975	940
July	[illegible]84	[illegible]68	15	*	-	1,011	984
Aug	794	724	59	10	-	1,020	977
Sept	788	667	115	6	-	1,037	999
Oct	[illegible]65	[illegible]49	10	6	-	1,012	974
Nov	[illegible]15	606	92	17	-	1,045	1,000
Dec	[illegible]63	530	[illegible]00	[illegible]6	128	1,049	1,012
1978-Jan	[illegible]80	[illegible]94	2	1	-	1,023	986
Feb	1,[illegible]92	1,[illegible]48	[illegible]4	10	-	1,027	991
Mar	1,[illegible]2	1,[illegible]12	[illegible]07	4	-	1,045	1,013
Fiscal 1978 to date	[illegible],445	4,638	[illegible]40	133	128	6,202	[illegible],975

Fiscal year or month	Expenditures other than investments - Cont.				Net increase, or decrease (-), in assets	Assets, end of period		
	Payments to Railroad Retirement Account 5/	Administrative: Reimbursement to SSA trust funds 6/	Administrative: Reimbursement to General fund	Other		Total	Investments	Unexpended balance 2/
1957-68	155	745	45	27	2,587	2,587	2,351	236
1969	21	124	[illegible]8	17	1,092	[illegible],679	[illegible],492	187
1970	10	138	[illegible]9	19	1,426	[illegible],105	4,835	270
1971	13	179	10	23	1,305	6,410	6,078	332
1972	24	197	12	30	982	7,392	7,012	380
1973	20	233	12	40	479	7,871	7,803	68
1974	22	141	13	50	384	8,255	8,195	60
1975	29	240	12	70	-62	8,193	8,158	35
1976	26	249	17	-157	-1,251	6,941	6,931	10
T.Q.	-	65	4	29	-481	6,460	6,453	3
1977	-*	357	21	77	-2,216	4,245	4,242	7
1978 (Est.)	44	326		89	-341	3,903	3,893	10
1979 (Est.)	33	410		45	229	4,133	4,123	10
1977-Apr	-	[illegible]6	[illegible]	[illegible]2	-35	5,188	5,196	-8
May	-	30	[illegible]2	5	-148	5,040	5,035	5
June	-*	26	1	[illegible]4	12	5,052	5,043	8
July	-	[illegible]6	1	*	-327	4,724	4,709	15
Aug	-	34	-3	12	-226	4,498	4,482	16
Sept	-	26	1	10	-249	4,249	4,242	7
Oct	-	28	[illegible]3	[illegible]8	-447	3,802	3,775	26
Nov	-	37	1	7	-330	3,472	3,440	31
Dec	-	[illegible]9	1	7	-96	3,376	3,376	*
1978-Jan	-	[illegible]0	[illegible]2	[illegible]6	-126	3,250	3,219	31
Feb	-	[illegible]8	1	7	65	3,316	3,312	3
Mar	-	24	1	7	177	3,493	3,505	-12
Fiscal 1978 to date	-	17[illegible]	11	40	-766	3,493	3,505	-12

Footnotes on following page.

Section III - Trust Funds

Footnotes

Table GA-III-3.

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates are based on the 1979 Budget of the U.S. Government, released January 23, 1978.

1/ Includes payments for military service credits as follows: $16 million for each FY 1967, FY 1968, $32 million FY 1969, $16 million for each FY 1970, 1971, $50 million FY 1972, $51 million FY 1973, $52 million and $3 million for interest on reimbursement of administrative and vocal rehabilitation expenses FY 1974, $54 million military service credits for FY 1975. Fiscal Year 1976 includes $90 million for military service credits. Fiscal Year 1977 includes $104 million for military service credits. FY 1978 estimates include $128 million for military service credits. FY 1979 include $140 million for military service credits.

2/ Includes unappropriated receipts from January 1962 to June 1965.

3/ To cover employees of States and their political subdivisions under the Social Security Act (42 U.S.C. 418).

4/ Includes payment for Vocational Rehabilitation Service beginning FY 1966 and construction and equipment of buildings beginning FY 1967. Transition Quarter includes $2 million for vocational rehabilitation service and $2 million for construction of buildings. Fiscal Year 1977 includes $77 million for vocational rehabilitation.

5/ Payments are made between the Railroad Retirement Account and Federal Old-Age and Survivors and Federal disability so as to place those funds in the position in which they would have been if railroad employment after 1936 had been included in social security coverage (45 U.S.C. 228 e (k)).

6/ For appropriate share of administrative expenses, including interest, paid from the trust fund during the preceding fiscal year as determined by the Secretary of Health, Education, and Welfare (42 U.S.C. 401 (g) (1)). Beginning July 1966 monthly reimbursements are paid to the Social Security Administration to cover salaries and expenses instead of the semi-annual reimbursement to FOASI.

7/ Includes $27 million paid from Railroad Retirement Accounts in FY 1960.

8/ Excludes transactions for investments in non-Federal securities.

* Less than $500,000.

Table GA-III-2.

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates are based on the 1979 Budget of the U.S. Government, released January 23, 1978.

1/ Includes transactions under the predecessor Old-Age Reserve Account.

2/ Total includes: $15 million transferred from general fund for administrative and other costs of benefits payable to survivors of certain World War II veterans (60 Stat. 970 and 64 Stat. 512 : $35 million (1937-59), paid from the Railroad Retirement Accounts; beginning November 1951, small amounts in the nature of recoveries from expenditures incidental to the operations; beginning 1958, interest payments from Federal Disability Insurance Trust Fund and sale of waste paper; $78 million for each FY 1967 and 1968, $156 million FY 1969, $78 million for each FY 1970 and FY 1971, $137 million FY 1972, $138 million FY 1973 and $139 million FY 1974 for military service credits; and $226 million for FY 1969, $364 million for FY 1970, $371 million FY 1971, $351 million for FY 1972, $337 million FY 1973 and $303 million FY 1974 for benefits for the aged. Fiscal Year 1975 includes $140 million for military service credits and $307 million for special benefits for the aged. Fiscal Year 1976 includes $157 million for military service credits and $268 million for special benefits for the aged. Fiscal Year 1977 includes $378 million for military service credits and $236 million for special benefits for the aged. Fiscal Year 1978 estimates include $385 million for military service credits and $228 million for special benefits for the aged. Fiscal Year 1979 estimates include $384 million for military service credits and $230 million for special benefits for the aged.

3/ Includes unappropriated receipts from January 1962 to June 1965.

4/ To cover employees of States and their political subdivisions, under the Social Security Act Amendments of 1950 (42 U.S.C. 418).

5/ Includes payments for vocational rehabilitation services to Federal Disability Insurance Trust Fund and Social and Rehabilitation Service.

6/ Payments are made between the Railroad Retirement Account and Federal Old-Age and Survivors and Federal disability so as to place those funds in the position in which they would have been if railroad employment after 1936 had been included in social security coverage (45 U.S.C. 228e (k)).

7/ Excludes transactions for investments in non-Federal securities.

8/ Construction and equipment of office buildings for the Bureau (Public Law 170, approved July 1, 1965 - 67 Stat. 254)).

9/ Under the Social Security Act, as amended (42 U.S.C. 401 (g) (1)), for administration of Titles II and VII of that act and related parts of the Internal Revenue Code (26 U.S.C. 480-482, 1400-1402). See also footnote 10.

10/ Salaries and expenses of the Bureau of Old-Age and Survivors Insurance are paid directly from the trust fund beginning 1947, under provisions of annual appropriations acts until passage of the Social Security Act Amendments of 1956 (42 U.S.C. 401 (g) (1)); previously these expenses were included in reimbursements to the general fund. Beginning July 1966 payments of salaries and expenses for the Social Security Administration are charged directly to each trust fund.

* Less than $500,000.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

Table GA-III-4. - Federal Hospital Insurance Trust Fund

(In millions of dollars)

Fiscal year or month	Receipts					
	Total 1/	Net Appropriations	Federal payment 2/	Deposits by States	Interest and profits on investments	Other
1966-68	7,907	6,580	622	532	113	60
1969	5,344	3,997	771	426	96	54
1970	5,614	4,340	628	445	137	64
1971	6,018	4,412	874	486	180	66
1972	6,031	4,692	551	534	188	66
1973	8,352	6,938	429	725	196	64
1974	11,610	9,503	499	1,099	406	103
1975	12,568	10,077	529	1,214	608	140
1976	13,544	10,718	658	1,314	708	146
T.Q.	3,516	2,918	-	448	5	145
1977	15,374	12,372	944	1,276	770	12
1978 (Est.)	18,489	14,844	860	1,750	818	217
1979 (Est.)	21,961	17,889	911	2,062	873	226
1977-Apr	1,339	1,305	-	28	5	1
May	1,274	1,128	-	139	7	1
June	1,657	1,056	-	237	364	1
July	1,071	1,043	-	24	3	1
Aug	1,230	1,134	-	93	1	1
Sept	1,291	1,104	-	180	7	1
Oct	862	859	-	*	2	1
Nov	1,097	950	-	144	1	2
Dec	1,792	936	147	329	383	1
1978-Jan	1,192	1,183	-	3	4	2
Feb	1,405	1,348	-	53	3	1
Mar	2,361	1,286	717	325	3	30
Fiscal 1978 to date	8,710	6,563	860	854	397	36

Fiscal year or month	Expenditures other than investments				Net increase, or decrease (-), in assets	Assets, end of period		
	Total	Benefit payments	Administrative expense	Construction		Total	Investments	Unexpended balance
1966-68	6,476 3/	6,244	232	-	1,431	1,431	1,370	60
1969	4,758	4,654	104	-	586	2,017	2,001	15
1970	4,953	4,804	148	1	661	2,677	2,653	24
1971	5,592	5,443	149	*	426	3,103	3,030	73
1972	6,276	6,109	165	1	-244	2,859	2,884	-25
1973	6,842	6,649	192	1	1,510	4,369	4,222	146
1974	8,065	7,807	258	*	3,545	7,914	7,864	49
1975	10,612	10,355	256	*	1,956	9,870	9,761	109
1976	12,579	12,270	308	-	966	10,836	10,942	-106
T.Q.	3,404	3,315	88	1	112	10,948	11,009	-61
1977	15,207	14,912	295	*	167	11,115	10,974	141
1978 (Est.)	17,880	17,496	383	2	609	11,724	11,704	20
1979 (Est.)	20,329	19,919	409	1	1,632	13,355	13,355	20
1977-Apr	1,273	1,244	29	-	66	11,190	11,085	105
May	1,345	1,316	29	*	-71	11,119	11,185	-66
June	1,349	1,326	23	-	308	11,427	11,538	111
July	1,221	1,198	23	-	-150	11,277	11,201	76
Aug	1,402	1,390	11	*	-172	11,105	11,195	-90
Sept	1,282	1,259	22	-	10	11,115	10,974	141
Oct	1,388	1,372	16	1	-526	10,589	10,576	13
Nov	1,419	1,410	9	-	-322	10,267	10,870	-603
Dec	1,618	1,574	44	*	175	10,442	11,180	-738
1978-Jan	1,317	1,308	9	-	-126	10,316	10,123	193
Feb	1,268	1,235	32	-	138	10,454	10,275	179
Mar	1,611	1,580	32	-	750	11,203	11,165	38
Fiscal 1978 to date	8,621	8,479	142	1	89	11,203	11,165	38

Source: Monthly Treasury Statement of Receipts and Outlsys of the United States Government. Budget estimates are based on the 1979 Budget of the U.S. Government, released January 23, 1978.

1/ Includes nominal amounts of other receipts. Includes receipts and interest from Railroad Retirement Accounts-net settlement of $16 million FY 1967, $44 million FY 1968, $54 million FY 1969, $64 million FY 1970, $66 million FY 1971, $66 million FY 1972, $63 million FY 1973, $99 million FY 1974, $127 million FY 1975, $131 million FY 1976, and $143 million Transition Quarter.

2/ Represents payments for military service credits of $11 million for each FY 1967 and 1968, $22 million FY 1969, $11 million for each FY 1970 and 1971, and $48 million for each 1972, 1973, 1974, and 1975; and payment for transitional coverage for the uninsured of $327 million FY 1967, $273 million FY 1968, $749 million FY 1969, $617 million FY 1970, $863 million FY 1971, $503 million FY 1972, $381 million FY 1973, $451 million FY 1974 and $451 million FY 1975. FY 1976 includes $610 million for transitional coverage and $48 million for military service credits. FY 1977 includes $803 million for transitional coverage and $141 million for military service credits. FY 1978 estimates include $688 million for transitional coverage and $143 million for military service credits. FY 1979 estimates include $734 million for transitional coverage and $141 million for military service credits.

3/ Excludes transactions for investments in non-Federal securities.

* Less than $500,000.

Section III - Trust Funds

Table GA-III-5. - Federal Supplementary Medical Insurance Trust Fund

(In millions of dollars)

Fiscal Year or month	Receipts					Expenditures other than investments	
	Total 1/	Premiums	Federal contributions	Interest and profits on investments	All other	Total	Benefit payments
1967-68	2,638	1,345	1,257	735	-699	2,331	2,054
1969	1,911	903	984	23	1	1,840	1,645
1970	1,876	936	928	12	-	2,196	1,979
1971	2,516	1,253	1,245	17	1	2,283	2,035
1972	2,734	1,340	1,365	29	-	2,544	2,255
1973	2,902	1,427	1,430	43	2	2,637	2,391
1974	3,809	1,579	2,029	77	124	3,283	2,874
1975	4,336	1,750	2,330	104	152	4,170	3,765
1976	4,980	1,769	2,939	104	168	5,200	4,672
T.Q.	1,421	492	878	4	46	1,401	1,269
1977	7,383	1,987	5,053	132	210	6,342	5,867
1978 (Est.)	8,992	2,178	6,383	201	230	7,691	7,078
1979 (Est.)	9,742	2,373	6,853	258	258	8,022	8,424
1977-Apr	574	161	390	5	17	525	482
May	589	166	399	5	17	531	481
June	639	164	401	57	18	572	529
July	658	173	468	1	16	499	457
Aug	693	174	496	2	21	593	552
Sept	429	173	234	3	19	578	538
Oct	210	181	-	7	22	569r	516
Nov	1,210	172	1,017	2	19	602r	526
Dec	1,083	175	811	77	19	620r	511
1978-Jan	669	173	476	2	17	316	400
Feb	758	188	540	5	25	729	664
Mar	704	176	501	8	20	696	638
Fiscal 1978 to date	4,634	1,066	3,345	101	123	3,532	3,255

Fiscal year or month	Expenditures other than investments-Continued		Net increase, or decrease (-), in assets	Assets, end of period		
	Administrative expenses	Construction		Total	Investments	Unexpended balance
1967-68	280	-	307	307	281	25
1969	195	-	71	378	358	20
1970	216	1	-321	57	13	44
1971	247	*	233	290	257	33
1972	287	1	191	481	478	3
1973	245	1	265	746	700	46
1974	409	-*	526	1,272	1,231	41
1975	404	*	166	1,438	1,378	60
1976	528	-	-220	1,219	1,230	-12
T.Q.	132	1	20	1,238	1,244	-5
1977	475	*	1,041	2,279	2,232	47
1978 (Est.)	611	2	1,301	3,581	3,576	5
1979 (Est.)	655	2	661	4,242	4,237	5
1977-Apr	43	-	48	2,046	2,017	29
May	50	*	57	2,103	2,079	24
June	43	-	67	2,170	2,207	-37
July	42	-	159	2,330	2,293	37
Aug	41	*	99	2,429	2,469	-40
Sept	40	-	-150	2,279	2,232	47
Oct	52r	1	-358r	1,921r	1,925	-4r
Nov	75r	-	609r	2,530r	2,984	-454r
Dec	109r	-	463r	2,992r	3,226	-233r
1978-Jan	-84	*	352	3,345	3,291	54
Feb	66	-	29	3,374	3,495	-121
Mar	58	-	8	3,382	3,675	-293
Fiscal 1978 to date	276	1	1,102	3,382	3,675	-293

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates based on the 1979 Budget of the U.S. Government, released January 23, 1978.

1/ Includes $2 million FY 1973, $1 million FY 1974, and $1 million FY 1975 for interest on reimburaement of administrative and vocational rehabilitation expenses. Premiums collected for the disabled were $125 million FY 1974, $151 million FY 1975, $168 million FY 1976, $46 million Transition Quarter, and $206 million FY 1977. FY 1978 estimates include $230 million of premiums collected from disabled participants. FY 1979 estimates include $258 million of premiums collected from disabled participants.

* Less than $500,000. r Revised.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

Table GA-III-6. - Railroad Retirement Accounts

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures other than investments		
	Total 1/	Appropriations 2/	Interest and profits on investments	From FOASI and FDI trust funds 3/	All other	From Unemployment Trust Fund 4/	Total 5/	Benefit payments
1963-68	22,574	15,387	2,315	4,222	650	585	17,973	17,079
1969	1,686	885	192	513	96	78	1,595	1,533
1970	1,823	919	212	589	103	84	1,653	1,586
1971	1,962	980	247	626	109	87	1,908	1,889
1972	2,097	1,008	258	749	82	62	2,199	2,107
1973	2,356	1,189	262	802	103	81	2,480	2,419
1974	2,627	1,411	254	931	31	9	2,679	2,649
1975	2,777	1,483	274	1,010	4	-	3,083	3,052
1976	3,260	1,525	246	1,239	250	-	3,482	3,448
T.Q.	344	328	16	-	-	-	937	913
1977	3,596	1,908	230	1,208	250	-	3,860	3,768
1978 (Est.)	3,973	1,858	200	1,681	234	-	n.a.	4,060
1979 (Est.)	3,902	2,053	175	1,377	297	-	n.a.	4,246
1977-Apr	21	12		-	-	-	319	312
May	310	294	14	-	-	-	335	305
June	1,485	170	7	1,208	-	-	310	304
July	4	*	*	-	-	-	331	322
Aug	324	313	10	-	-	-	322	325
Sept	143	136	4	-	-	-	339	329
Oct	58	52	6	-	-	-	342	333
Nov	317	304	13	-	-	-	332	321
Dec	230	166	77	-	-	-	334	327
1978-Jan	16	16	*	-	-	-	337	327
Feb	305	294	11	-	-	-	342	332
Mar	419	166	4	-	250	-	706	294
Fiscal 1978 to date	1,354	995	109	-	250	-	1,992	1,933

Fiscal year or month	Expenditures other than investments-Continued			Net increase, or decrease (-), in assets	Assets, end of period		
	To Unemployment Trust Fund 4/	Administrative expenses 6/	All other		Total	Investments	Unexpended balance 7/
1963-68	953	273	-32	4,601	4,601	4,427	174
1969	47	15	-	92	4,692	4,498	194
1970	45	16	6	170	4,863	4,724	138
1971	51	19	0	-6	4,857	4,695	162
1972	60	20	12	-102	4,755	4,585	170
1973	35	20	6	-124	4,631	4,609	23
1974	3	22	5	-51	4,581	4,549	32
1975	-	25	6	-305	4,275	4,259	16
1976	-	28	7	-223	4,053	4,013	40
T.Q.	-	17	7	-592	3,460	3,353	107
1977	-	91	*	-263	3,197	3,182	15
1978 (Est.)	-	34	n.a.	-121	3,076	3,098	-22
1979 (Est.)	-	34	n.a.	-378	2,698	2,720	-22
1977-Apr	-	8	*	-296	2,581	2,520	61
May	-	10	*	-25	2,556	2,492	64
June	-	6	*	1,142	3,698	3,623	75
July	-	6	*	-296	3,402	3,341	61
Aug	-	7	*	-9	3,393	3,357	36
Sept	-	10	*	-196	3,197	3,182	15
Oct	-	9	*	-284	2,913	2,947	-34
Nov	-	11	*	-15	2,898	2,935	-37
Dec	-	7	*	-94	2,804	2,859	-55
1978-Jan	-	10	*	-321	2,483	2,795	-312
Feb	-	10	*	-37	2,446	2,725	-279
Mar	-	12	*	113	2,559	2,580	-20
Fiscal 1978 to date	-	69	*	-433	2,559	2,580	-20

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates are based on the 1979 Budget of the U.S. Government, released January 23, 1978.

1/ Includes payment for military service credits beginning fiscal 1965. Also includes Federal payment for dual benefits and interest transferred to Federal Hospital Insurance trust funds.

2/ Includes the Government's contribution for creditable military service (45 U.S.C. 228c-1 (n)) through fiscal 1964 and unappropriated transfers of tax receipts, and beginning FY 1968 includes transfers of receipts to Federal Hospital Insurance trust fund of $44 million FY 1968, $54 million FY 1969, $61 million FY 1970, $63 million FY 1971, $64 million FY 1972, $61 million FY 1973, $96 million FY 1974, $132 million FY 1975, $131 million FY 1976 and $136 million Transition Quarter. Estimates include transfers of receipts to Federal Hospital Insurance trust fund of $187 million for FY 1978 and $193 million for FY 1979.

3/ Payment are made between the Railroad Retirement Account and Federal Old-age and survivors and Federal disability so as to place those funds in the position in which they would have been if railroad employments after 1936 had been included in social security coverage (45 U.S.C. 228e (k)). For detail see Tables GA-III-2 and GA-III-3.

4/ For detail see Table GA-III-7. Receipts include repayment and interest.

5/ Includes $62 million (1963-64) paid to Federal Old-age and survivors and disability insurance trust funds and $16 million FY 1967 to Federal Hospital Insurance trust fund; beginning FY 1968 excludes transactions for investments in non-Federal securities; and includes payments to Railroad Unemployment Trust Fund of $5 million FY 1970, $10 million FY 1971, $12 million FY 1972, $6 million FY 1973, and $5 million FY 1974.

6/ Paid from the trust fund beginning 1950 (63 Stat. 297). Includes regional rail transportation protective account.

7/ Includes unappropriated receipts.

n.a. Not available. * Less than $500,000.

Section III - Trust Funds

Table GA-III-7. - Unemployment Trust Fund

(In millions of dollars)

Fiscal year or month	Receipts												Expenditures other than investments								
	Total	Employment Security Programs					Railroad Unemployment Insurance						Total 13/	Employment Security Programs							
		State accounts 1/	Employment Security Administration Account 2/		Federal Unemployment Account Board 4/	Federal Extended Compensation Account 5/	Railroad Unemployment Insurance Account 6/			Administration fund 9/	Interest and profits on investments	All other		State accounts 1/	Employment Security Administration Account 2/			Federal Extended Compensation Account 5/		
		Deposits by States	Appropriations	Advances from general fund 2/			Deposits by Railroad Retirement accounts 7/	Advances from Railroad Retirement accounts 8/	Advances from General fund	Deposits by Railroad Retirement Board				Withdrawals by States	Grants to States	Payments to general fund: Reimbursements and recoveries	Payments to general fund: Interest on advances and refunds	Salaries and expenses	Temporary extended compensation payments	Repayment of advances from general fund	Reimbursement to State accounts 1/
1936-68	66,409 10/	51,271	4,963	-	39	733 11/	2,455	653	-	90	6,480	125	54,790 10/	45,412	3,560	235	25	108	768	792	46
1969	3,899	2,561	633	-	-	-	126	47	-	8	523	1	2,865	2,061	588	10	4	21	*	-	-
1970	4,119 12/	2,964	770	-	-	-	123	45	-	8	604	5	3,634	2,793	624	11	5	18	-	-	-
1971	4,371 12/	2,682	964	-	-	-	119	51	-	9	637	10	6,216	5,229	756	12	2	26	-	-	-
1972	5,498 12/	3,426	1,011	-	-	573	114	60	-	7	496	13	6,984	5,978	776	13	1	25	-	-	-
1973	6,725 12/	4,634	1,307	-	-	146	113	35	-	7	487	6	5,433	4,405	814	25	*	27	-	-	-
1974	7,486 12/	5,264	1,454	-	-	-9	111	3	-	7	650	6	6,158 14/	5,139	832	43	1	27	-	50	-
1975	8,195	5,299	1,355	-	-	785	109	-	-	7	639	1	13,211 15/	11,958	1,117	32	1	29	-	-	-
1976	16,215	6,404	1,431	-	-	7,878	110	-	-	8	283	-	17,920 16/	16,413	1,213	37	1	30	-	-	-
T.Q.	3,378	2,289	371	-	-	625	34	-	-	3	55	-	3,544	3,106	380	1	*	8	-	-	-
1977	14,986	9,252	1,975	-	-	3,442	169	-	-	15	232	-	14,103	12,339	1,514	24	1	32	-	-	-
1978 (Est.)	15,400	11,600	2,600	300	-	-	205	-	300	15	380	-	11,800	9,991	1,529	25	*	35	-	-	-
1979 (Est.)	16,800	13,800	2,300	-	-	-	206	-	-	15	478	-	11,600	9,657	1,684	26	2	37	-	-	-
1977-Apr	1,873	1,012	284	-	-	563	-*	-	-	-*	14	-	1,187	1,059	110	-*	*	3	-	-	-
May	3,779	3,004	571	-	-	180	7	-	-	1	17	-	1,207	1,073	121	*	*	3	-	-	-
June	368	93	92	-	-	95	39	-	-	4	46	-	984	819	150	*	*	3	-	-	-
July	942	648	149	-	-	140	5	-	-	*	2	-	926	800	113	*	*	2	-	-	-
Aug	2,190	1,900	257	-	-	-	4	-	-	*	20	-	1,001	836	145	1	-*	3	-	-	-
Sept	110	65	-20	-	-	4	48	-	-	3	12	-	921	736	165	*	*	3	-	-	-
Oct	561	436	103	-	-	-	3	-	-	*	20	-	904	767	120	*	*	3	-	-	-
Nov	1,320	1,132	79	-	-	75	5	-	-	*	28	-	853	740	94	*	*	3	-	-	-
Dec	280	65	9	-	-	110	46	-	-	3	47	-	1,010	855	135	*	*	3	-	-	-
1978-Jan	406	259	43	-	-	-	1	-	-	*	3	-	1,184	1,062	100	9	*	3	-	-	-
Feb	1,461	883	304	-	-	250	4	-	-	*	19	-	1,113	963	114	8	*	3	-	-	-
Mar	455	88	9	-	-	300	44	-	-	3	11	-	1,260	1,093	130	8	*	3	-	-	-
Fiscal 1978 to date	4,484	2,864	64	-	-	738	101	-	-	7	129	-	6,323	5,471	693	26	*	17	-	-	-

Footnotes at end of table.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds
Table GA-III-7. - Unemployment Trust Fund—Continued

(In millions of dollars)

Fiscal year or month	Expenditures other than investments - Continued						Net increase or decrease (-), in assets	Assets, end of period		
	Railroad Unemployment Insurance									
	Railroad Unemployment Insurance Account 6/					Administration fund 9/		Total	Investments	Unexpended balance
	Benefit payements	Temporary extended benefit payments	Repayment of advances to		All other					
			Railroad Retirement Accounts 17/	General fund		Administrative expenses				
1936-68	3,038	19	585	19	100	83	11,618	11,618 18/	11,563	55 16/
1969	97	-	78	-	-	6	1,034	12,652	12,587	65
1970	93	-	84	-	-	6	485	13,137	13,008	129
1971	95	-	87	-	2	7	-1,844	11,293	11,241	52
1972	120	-	62	-	2	8	-1,486	9,807	9,813	-6
1973	73	-	81	-	1	7	1,293	11,099	10,957	143
1974	50	-	9	-	-	7	1,328	12,428	12,121	306
1975	67	-	-	-	-	7	-5,016	7,412	7,183	228
1976	218	-	*	-	-	9	-1,706	5,706	4,810	896
T.Q.	47	-	*	-	-	2	-166	5,540	4,914	625
1977	180	-	3	-	-	9	883	6,423	5,987	435
1978 (Est.)	208	-	-	-	-	10	5,600	10,023	9,587	436
1979 (Est.)	186	-	-	-	-	9	5,200	15,223	14,787	436
1977-Apr	15	-	-	-	-	1	686	4,071	3,666	405
May	10	-	-	-	-	1	2,571	6,643	6,346	297
June	12	-	-	-	-	1	-615	6,028	5,602	425
July	10	-	-	-	-	1	16	6,044	5,522	522
Aug	14	-	1	-	-	1	1,189	7,233	6,834	400
Sept	13	-	?	-	-	1	-811	6,423	5,987	435
Oct	13	-	*	-	-	1	-343	6,080	5,718	362
Nov	15	-	*	-	-	1	467	6,547	6,262	285
Dec	16	-	*	-	-	1	-730	5,817	5,490	327
1978-Jan	19	-	-	-	-	*	-778	5,039	4,937	102
Feb	24	-	-	-	-	1	348	5,387	5,246	142
Mar	25	-	-	-	-	1	-804	4,583	4,555	28
Fiscal 1978 to date	111	-	*	-	-	5	-1,840	4,583	4,555	28

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates are based on the 1979 Budget of the U.S. Government, released January 23, 1978.

1/ State unemployment funds used for benefit payments. For the period August 1961 to February 1964, withdrawls by States were reduced by reimbursements to State accounts from the Federal Extended Compensation Account.

2/ Established by the Employment Security Act of 1960, approved September 13, 1960 (42 U.S.C. (a)), into which are deposited tax receipts transferred in accordance with the act and from which are paid the administrative expenses of the employment security program and reimbursement for tax refunds. Receipts consist of appropriated and unappropriated transfers of tax collections.

3/ Net of repayments.

4/ Amounts represent excess of collections from Federal Unemployment tax over expenditures for benefits and administrative expenses which excess was appropriated from the general fund to this account. (Includes amounts appropriated to the State Unemployment Accounts.) Beginning 1961, such excess is transferred between book accounts within the Unemployment Trust Fund.

5/ Extended unemployment compensation benefits under the employment security amendments of 1970 (P.L. 91-373) and the amendments to the Social Security Act (P.L. 92-224).

6/ For payment of benefits and refunds (45 U.S.C. 360). Figures exclude interim advance of $15 million from the Treasury and subsequent repayment, both in 1940.

7/ Contributions under the Railroad Unemployment Insurance Act of 1938, as amended (45 U.S.C. 360 (a)), in excess of the amount specified for administrative expenses. Through 1957, also included transfers from the administration fund of excess amounts over the specified balance (45 U.S.C. 361 (d)).

8/ Temporary advances are made when the balance in the Railroad Unemployment Insurance Account is insufficient to meet payments of benefits and refunds due or to become due. Whenever the balance is sufficient to pay such benefits and refunds, repayments are made, plus interest at 3% per annum, pursuant to an act approved May 19, 1959 (45 U.S.C. 360 (d)).

9/ Consists of specified proportion of contributions deposited in the fund to be available for administrative expenses. The Railroad Unemployment Insurance Administration Fund was established in the Unemployment Trust Fund pursuant to the amending act of September 6, 1958; before that the administration fund was a separate trust fund (45 U.S.C. 361).

10/ Total includes $107 million transferred from State accounts to the Railroad Unemployment Insurance Account in connection with its establishment (45 U.S.C. 363). Beginning fiscal 1961 refunds of taxes (principal only) are reported as deductions from receipts. Interest paid on refunds of taxes is included under expenditures.

11/ Established by the act approved March 24, 1961 (42 U.S.C. 1105 (a)), which provides for a temporary program of extended unemployment compensation payments.

12/ Includes $5 million FY 1970, $10 million FY 1971 and $12 million FY 1972, $6 million FY 1973, and $5 million FY 1974 from Railroad Retirement Unemployment Insurance Account.

13/ Beginning FY 1967 excludes transactions for investments of non-Federal securities.

14/ Includes payment of $50 million from the extended unemployment account to the general fund.

15/ Includes $1,029 million transferred to the Department of Labor for grants to States.

16/ Includes unappropriated receipts beginning September 1960.

17/ Includes interest.

18/ Includes an adjustment of $7 million pursuant to the act of September 6, 1958 (U.S.C. 361 (a)).

* Less than $500,000.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

Table GA-III-8. - National Service Life Insurance Fund

(In millions of dollars)

Fiscal year or month	Receipts				Expenditures other than investments (benefits, net lending refunds, and dividends)	Net increase or decrease (-), in assets	Assets, end of period		
	Total	Premiums and other receipts	Transfers from general and special funds	Interest and profits on investments			Total	Investments	Unexpended balance
1944-68	21,640	12,767	4,776	4,096	15,407	6,233	6,233	6,228	4
1969	708	478	6	225	627	82	6,315	6,301	13
1970	711	463	3	245	685	26	6,341	6,320	21
1971	744	470	3	271	661	82	6,423	6,403	20
1972	773	478	2	292	720	53	6,476	6,465	11
1973	798	487	2	309	519	279	6,755	6,737	18
1974	808	468	2	338	623	186	6,941	6,915	25
1975	835	465	2	368	731	104	7,045	7,026	19
1976	852	452	2	398	633	219	7,264	7,241	23
T.Q.	155	147	1	8	136	19	7,283	7,266	17
1977	913	478	2	433	698	215	7,498	7,485	13
1978 (Est.)	972	500	2	470	700	272	7,770	n.a.	n.a.
1979 (Est.)	964	462	2	500	750	214	7,984	n.a.	n.a.
1977-Apr.	41	39	*	2	182	-141	7,291	7,278	13
May	36	35	*	*	45	-9	7,282	7,274	8
June	256	45	*	210	42	213	7,495	7,480	15
July	39	39	*	*	44	-5	7,490	7,483	7
Aug.	46	39	*	6	38	8	7,498	7,487	11
Sept.	36	36	*	*	56	-*	7,498	7,485	13
Oct.	38	37	*	1	37	1	7,499	7,485	15
Nov.	42	42	*	-	35	7	7,506	7,486	20
Dec.	253	34	*	219	49	204	7,710	7,700	10
1978-Jan.	39	39	*	*	62	-23	7,687	7,673	14
Feb.	45	39	*	6	58	-13	7,675	7,664	11
Mar.	49	48	*	*	72	-23	7,651	7,642	9
Fiscal 1978 to date	467	238	1	227	313	153	7,651	7,642	9

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates are based on the 1979 Budget of the U.S. Government, released January 23, 1978.

Note: This fund was established by the National Service Life Insurance Act of 1940 (38 U.S.C. 720).

1/ Excludes transactions for investment in non-Federal securities.

* Less than $500,000.

n.a. Not available.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

Table GA-III-9. - Investments of Specified Trust Accounts in Public Debt Securities and Agency Securities by Issues, as of March 31, 1978

(In millions of dollars)

Investment securities			Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund	Railroad Retirement Accounts	Unemployment Trust Fund
Type and rate	Payable date	Issue date						
Public issues:								
Notes:								
3-3/4%	8/15/78	5/15/74	-	-	-	-	-	[illegible]
6	11/15/78	11/15/71	-	2	-	-	-	130
6-1/4	8/15/79	8/15/72	-	-	-	-	-	438
9	8/15/80	8/15/74	-	-	-	-	-	45
7	2/15/81	2/15/74	-	-	-	-	-	127
8	5/15/82	5/15/75	-	-	-	-	-	3
8-1/8	8/15/82	8/15/75	-	-	-	-	-	2
7-7/8	11/15/82	11/17/75	-	-	-	-	-	10
Bonds:								
4%	2/15/80	1/23/59	153	30	-	-	126	106
2-3/4-Invest. Ser. B	4/01/75-80	4/01/51	1,065	-	-	-	-	745
3-1/2	11/15/80	10/03/60	449	-	-	-	6	53
7	8/15/81	8/15/71	50	-	-	-	-	-
3-1/4	6/15/78-83	5/01/53	60	-	-	-	-	53
6-3/4	8/15/84	8/15/72	32	15	-	-	150	-
4-1/4	5/15/75-85	4/05/60	78	21	-	-	47	33
3-1/4	5/15/85	6/03/58	26	-	-	-	7	14
6-1/2	11/15/86	11/15/71	-	-	-	-	20	100
3-1/2	2/15/90	2/14/58	556	11	-	-	-	113
3-1/4	5/15/90	4/7/75	-	-	-	-	65	-
4-1/4	8/15/87-92	8/15/62	33	81	-	-	14	106
4	2/15/88-93	1/17/63	-	-	-	-	6	18
7-1/2	8/15/88-93	8/15/73	100	27	-	-	-	-
4-1/8	5/15/89-94	4/18/63	91	68	-	-	13	174
3	2/15/95	2/15/55	70	-	-	-	-	-
3-1/2	11/15/98	10/03/60	562	5	-	-	-	43
3-1/2	5/15/94-99	5/15/74	6	-	-	-	30	-
7-7/8	2/15/95-00	2/18/75	22	-	-	-	*	-
8-3/8	8/15/95-00	8/15/75	50	-	-	-	15	-
8	8/15/96-01	8/16/76	91	26	-	-	-	-
8-1/4	5/15/00-05	5/15/75	22	4	-	-	-	-
7-5/8	2/15/02-07	2/15/77	15	10	-	-	-	-
Total			3,522	299	-	-	499	2,324
Government account series:								
Certificates:								
6-1/2%	6/30/78	Various	-	-	-	-	-	571
6-3/8	6/30/78	Various	-	-	-	-	-	148
6-5/8	6/30/78	Various	-	-	-	-	-	
7-1/2	6/30/78	Various	-	-	-	-	12	1,512
7-3/4	6/30/78	Various	883	23	-	752	221	-
7-3/8	6/30/78	Various	5,576	-	-	-	-	-
7-5/8	6/30/78	Various	-	-	-	353	174	-
7-7/8	6/30/78	Various	-	1,227	1,448	717	10	-
Notes:								
6-5/8%	6/30/80	6/30/73	-	-	1,654	199	-	-
8	6/30/81	6/30/74	-	-	-	-	1,144	-
7-3/4	6/30/83	6/30/76	-	-	-	-	519	-
Bonds:								
7-5/8%	6/30/81-89	6/30/74	5,256	519	3,651	558	-	-
7-3/8	6/30/81-90	6/30/75	6,190	543	2,063	177	-	-
7-1/2	6/30/81-91	6/30/76	6,065	584	1,775	162	-	-
7-1/8	6/30/78&79, 81-92	6/30/77	3,147	310	524	757	-	-
Total			27,117	3,206	11,115	3,675	2,081	2,231
Agency Securities:								
Participation Certificates:								
5.20%	1/19/82	1/19/67	100	-	50	-	-	-
5.10	4/06/87	4/05/67	50	-	-	-	-	-
6.40	12/11/87	12/11/67	75	-	-	-	-	-
6.05	2/01/88	1/30/68	65	-	-	-	-	-
6.45	4/08/88	4/08/68	35	-	-	-	-	-
6.20	8/12/88	8/12/68	230	-	-	-	-	-
Total			555	-	50	-	-	-
Total Securities			31,194	3,505	11,166	3,675	2,580	4,555

* Less than $500,000.

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Average yields of long-term Treasury, corporate, and municipal bonds	76	85	84	79	84	86	82	86	82	82	88	88
Chart - Average yields of long-term Treasury, corporate, and municipal bonds	77	86	85	80	85	87	83	87	83	83	89	89
Exchange Stabilization Fund:												
Balance sheet	...	87	...	...	86	...	...	88	...	...	...	90
Income and expense	...	88	...	...	87	...	...	89	...	...	...	91
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Operating Income and Expense, and dividends of National Banks Calendar Year 1976	...	89	...	...	...	...	...	...	...	...	...	...
International financial statistics:												
U.S. reserve assets	78	90	86	81	88	88	84	90	84	84	90	92
U.S. liquid and other liabilities to foreign official institutions, and liquid liabilities to all other foreigners	79	91	87	82	89	89	85	91	85	85	91	93
U.S. liquid and other liabilities to official institutions of foreign countries by area	80	92	88	83	90	90	86	92	86	86	92	94
Nonmarketable U.S. Treasury bonds and notes issued to official institutions of foreign countries	81	93	89	84	91	91	87	93	87	87	93	95
U.S. position in the International Monetary Fund	82	94	90	85	92	92	88	94	88	88	94	96
Weighted average of exchange rate changes for the dollar	83	95	91	86	93	93	89	96	89	89	95	97
Capital movements:												
Liabilities to foreigners reported by banks in the United States	86	98	94	89	96	96	92	98	92	92	98	100
Claims on foreigners reported by banks in the United States	94	106	102	97	104	104	100	106	100	100	106	108
Liabilities to foreigners by nonbanking concerns in the United States	100	112	108	103	110	110	106	112	106	106	112	114
Claims on foreigners reported by nonbanking concerns in the United States	104	116	112	107	113	113	109	115	109	109	116	118
Transactions in long-term securities by foreigners reported by banks and brokers in the United States	110	122	118	113	120	120	116	122	116	116	122	124
Foreign credit and debit balances in brokerage accounts	...	...	...	...	...	...	...	...	...	...	...	...
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Canadian Dollar Positions	123	135	131	126	133	132	129	135	129	129	135	137
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German Mark Positions	127	139	135	130	137	137	133	139	133	133	139	141
Italian Lire Positions	129	141	137	132	139	139	135	141	135	135	141	143
Japanese Yen Positions	130	142	138	133	140	140	136	142	136	136	142	144
Swiss Franc Positions	132	144	140	135	142	142	138	144	138	138	144	146
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